

No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment, which must be made by the user of the report.

Two Corporate Drive, Ninth Floor
Shelton, CT 06484-6259
Phone: +1 203.447.2800
Fax: +1 203.447.2900
www.bpaww.com

A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprising media owners, advertising agencies and advertisers. Spanning 25 countries, BPA serves more than 2,000 B-to-B publications and 500 consumer magazines, plus newspapers, events, Web sites, email newsletters, databases, wireless and other advertiser-supported media—as well as more than 2,600 advertiser and agency members.

Visit www.bpaww.com for the latest audit reports, membership information and publishing and advertising industry news.

PULP & PAPER INTERNATIONAL

RISI
326 Avenue Louise, bte 22
B-1050 Brussels
Belgium
32 (0)2 538 60 40
Tel. No.: 770-373-3100 (USA)
Fax No.: 770-373-3005

Official Publication of: None
Established: 1958
Issues Per Year: 12

FIELD SERVED

PULP & PAPER INTERNATIONAL serves the pulp, paper, paperboard, paper converting and pulpwood industries world-wide.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are executives, management, production, technical, engineering, purchasing, sales and other personnel of firms in the field served including consultants and research organizations. A limited number of copies are served to personnel outside the paper industry.

AVERAGE NON-QUALIFIED CIRCULATION	
NON-QUALIFIED Not Included Elsewhere	Copies
Other Paid Circulation _____	-
Advertiser and Agency _____	785
Rotated or Occasional _____	-
Allocated for Trade Shows and Conventions _____	163
All Other _____	589
TOTAL	1,537

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD						
QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	15,010	99.7	14,440	95.9	570	3.8
Sponsored Individually Addressed _____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-Copy Same Addressee _____	40	0.3	-	-	40	0.3
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	15,050	100.0	14,440	95.9	610	4.1

2. QUALIFIED CIRCULATION BY ISSUES WITH REMOVALS AND ADDITIONS FOR PERIOD											
2007 Issue	*Number Removed	*Number Added	Qualified Non-Paid	Qualified Paid	Total Qualified	2007 Issue	*Number Removed	*Number Added	Qualified Non-Paid	Qualified Paid	Total Qualified
January _____	61	171			15,139	April _____	53	29			15,019
February _____	84	3			15,050	May _____	2,992	3,008			15,022
March _____	8	3			15,048	June _____	-	-			15,022
						TOTAL	3,198	3,214			

*See Paragraph 11

3a. BUSINESS/OCCUPATIONAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2007

This issue is 0.2% or 34 copies below the average of the other 5 issues reported in Paragraph two.

This publication conforms to the uniform business/occupational breakout which was developed by the BPA Worldwide advertiser, agency and publisher committee for the Pulp & Paper Manufacturing Market in March 1972, revised June 1976 and August 1976, requiring participating publications to report their circulation on a comparable basis by June 1974. A copy of the comparability brochure and title classification manual can be obtained from BPA Worldwide.

BUSINESS AND OCCUPATION	TOTAL QUALIFIED	PERCENT OF TOTAL	Total Qualified Copies International (See Note 2)	Total Qualified Copies U.S.A. & Canada (See Note 2)	TYPE OF PULP, PAPER & PAPERBOARD OPERATION				
					Pulp (A)	Paper & Paperboard (B)	Integrated Pulp/Paper/Paperboard (C)	Headquarters, Separate Engineering, Technical, Research and other locations not at mill site (D)	Independent Operations (E)
1. Pulp, Paper, & Paperboard Industries:									
A. Copies Addressed to Firm Names _____	36	0.2	35	1	7	5	10	12	2
B. Corporate Officers & Directors of Companies _____	3,563	23.7	3,558	5	193	2,222	484	561	103
Sub-Total: Copies to A & B (See Note 1)	3,599	23.9	3,593	6	200	2,227	494	573	105
C. Production:									
(1) Vice Presidents of Manufacturing, Managers & Assistant Managers: General, Plant, Resident & Mill _____	3,839	25.6	3,835	4	330	2,602	594	261	52
(2) Mill Superintendents & Assistant Mill Superintendents _____	64	0.4	64	-	11	40	9	4	-
(3) Department Managers and Department Superintendents and Assistants _____	338	2.3	336	2	42	187	69	34	6
(4) Tour Bosses, Shift Bosses, Mill Foremen & Mill Supervisors _____	55	0.4	54	1	4	44	3	4	-
(5) Other Production Personnel _____	27	0.2	27	-	6	17	3	1	-
Sub-Total Production	4,323	28.9	4,316	7	393	2,890	678	304	58
D. Technical:									
(1) Vice Presidents, Research & Development, Technical Directors, Chief Chemists, Technical Superintendents, and Assistants _____	855	5.7	854	1	70	575	151	53	6
(2) Chemist _____	60	0.4	60	-	15	28	11	5	1
(3) Process & Quality Control _____	165	1.1	165	-	18	102	33	7	5
(4) Research & Development _____	292	1.9	290	2	45	142	58	42	5
(5) Other Technical Personnel _____	53	0.4	53	-	10	26	5	10	2
Sub-Total Technical	1,425	9.5	1,422	3	158	873	258	117	19
E. Engineering:									
(1) Vice Presidents Engineering, Chief Engineers & Plant Engineers _____	426	2.8	424	2	53	235	92	29	17
(2) Maintenance Engineers _____	268	1.8	267	1	42	151	72	1	2
(3) Development Engineers _____	14	0.1	14	-	6	5	1	1	1
(4) Power Plant Engineers _____	18	0.1	18	-	3	11	3	1	-
(5) Chemical & Process Engineers _____	131	0.9	130	1	30	61	23	12	5
(6) Other Engineers & Master Mechanics _____	416	2.8	413	3	103	177	61	44	31
Sub-Total Engineering	1,273	8.5	1,266	7	237	640	252	88	56

BUSINESS AND OCCUPATION	TOTAL QUALIFIED	PERCENT OF TOTAL	Total Qualified Copies International (See Note 2)	Total Qualified Copies U.S.A. & Canada (See Note 2)	TYPE OF PULP, PAPER & PAPERBOARD OPERATION				
					Pulp (A)	Paper & Paperboard (B)	Integrated Pulp/Paper/Paperboard (C)	Headquarters, Separate Engineering, Technical, Research and other locations not at mill site (D)	Independent Operations (E)
F. Purchasing & Stores _____	546	3.6	546	-	29	361	76	68	12
G. Marketing & Sales _____	1,068	7.1	1,067	1	61	612	132	243	20
H. Traffic & Shipping _____	8	0.1	8	-	2	4	-	2	-
I. Other Management & Administrative Personnel _____	1,069	7.1	1,067	2	86	567	182	216	18
J. Others _____	190	1.3	190	-	19	78	34	47	12
Sub-Total; Copies to F-J (See Note 1)	2,881	19.2	2,878	3	197	1,622	424	576	62
Total Copies to 1 Pulp, Paper & Paperboard Industries	13,501	90.0	13,475	26	1,185	8,252	2,106	1,658	300
2. Consultants: Engineering, Technical, Production & Research _____	355	2.4	348	7	-	-	-	-	355
3. Woodlands, Forestry, Logging, Pulpwood & Chips _____	154	1.0	154	-	-	1	-	13	140
4. Converting _____	255	1.7	254	1	-	1	-	104	150
Total Copies to 2, 3, & 4	764	5.1	756	8	-	2	-	117	645
Total Copies to 1, 2, 3, & 4	14,265	95.1	14,231	34	1,185	8,254	2,106	1,775	945
5. Others (Including government personnel, financial institutions, and educational institutions), _____	299	2.0							
Other Paid Circulation:	-	-							
Subscriptions _____	458	3.0							
Single Copy Sales _____	-	-							
TOTAL QUALIFIED CIRCULATION	15,022	100.0							

Note 1 - Non-comparable sub-total reported at the publisher's option.

Note 2 - Non-comparable additional analysis reported at the publisher's option.

3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2007							
QUALIFICATION SOURCE	Qualified Within			Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
	1 year	2 years	3 years				
I. TOTAL – Personal direct request from the recipient: _____	8,302	3,273	-			11,575	77.1
a. Written _____	1,692	362	-			2,054	13.7
b. Telecommunication _____	3,489	2,561	-			6,050	40.3
c. Electronic _____	3,121	350	-			3,471	23.1
II. TOTAL – Request from recipient's company: _____	413	138	-			551	3.7
a. Written _____	413	138	-			551	3.7
b. Telecommunication _____	-	-	-			-	-
c. Electronic _____	-	-	-			-	-
III. TOTAL – Membership Benefit: _____	-	-	-			-	-
a. Individual _____	-	-	-			-	-
b. Organizational _____	-	-	-			-	-
IV. TOTAL – Communication from recipient or recipient's company (other than request): _____	4	-	-			4	-
a. Written _____	-	-	-			-	-
b. Telecommunication _____	4	-	-			4	-
c. Electronic _____	-	-	-			-	-
V. TOTAL – Sources other than above (listed alphabetically): _____	2,892	-	-			2,892	19.3
Association rosters and directories _____	-	-	-			-	-
*Business directories _____	2,892	-	-			2,892	19.3
Independent field reports _____	-	-	-			-	-
Licensees – National, State or Local Government _____	-	-	-			-	-
Manufacturer's, distributor's and wholesaler's lists _____	-	-	-			-	-
Other sources _____	-	-	-			-	-
VI. TOTAL – Single Copy Sales: _____	-	-	-			-	-
TOTAL QUALIFIED CIRCULATION	11,611	3,411	-			15,022	100.0
*See Paragraph 11	PERCENT	77.3	22.7	-		100.0	-

3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2007				
MAILING ADDRESS	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function _____			14,613	97.2
Individuals by name only _____			104	0.7
Titles or functions only _____			9	0.1
Company names only _____			256	1.7
Multi-Copy Same Addressee copies _____			40	0.3
Single Copy Sales _____			-	-
TOTAL QUALIFIED CIRCULATION			15,022	100.0

4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2007					
COUNTRY	TOTAL QUALIFIED	PERCENT	COUNTRY	TOTAL QUALIFIED	PERCENT
ASIA			Slovenia	78	
Armenia	2		Spain	436	
Bangladesh	65		Sweden	388	
Bhutan	1		Switzerland	149	
Brunei	1		Turkey	260	
China	1230		Ukraine	37	
Georgia	1		United Kingdom	766	
Hong Kong	103		Subtotal	6,872	45.7
India	827		AFRICA		
Indonesia	393		Algeria	33	
Japan	321		Botswana	1	
Korea - South	163		Cameroon	3	
Kazakhstan	4		Comoros	1	
Malaysia	216		Egypt	107	
Myanmar (Burma)	4		Ethiopia	13	
Nepal	5		Gabon	1	
Pakistan	152		Ghana	7	
Philippines	164		Kenya	48	
Singapore	118		Mali	2	
Sri Lanka	16		Madagascar	6	
Taiwan	276		Mauritius	4	
Thailand	212		Morocco	41	
Turkmenistan	1		Mozambique	1	
Uzbekistan	1		Nambia	1	
Vietnam	113		Nigeria	8	
Subtotal	4,389	29.2	Republic of South Africa	240	
MIDDLE EAST			Sudan	2	
Abu Dhabi	2		Swaziland	5	
Bahrain	2		Tanzania	15	
Cyprus	6		Tunisia	26	
Iran	126		Uganda	3	
Iraq	12		Zambia	3	
Israel	62		Zimbabwe	34	
Jordan	28		Subtotal	605	4.0
Kuwait	18		NORTH AMERICA		
Lebanon	46		Canada	35	
Oman	2		United States of America	135	
Qatar	1		Mexico	342	
Saudi Arabia	69		Subtotal	512	3.4
Syria	23		CARIBBEAN		
United Arab Emirates	56		Aruba	1	
Yemen			Cuba	29	
Subtotal	453	3.0	Jamaica	4	
EUROPE			St. Lucia	2	
Albania	1		Trinidad and Tobago	5	
Austria	252		Subtotal	41	0.3
Belarus	22		CENTRAL AMERICA		
Belgium	231		Costa Rica	12	
Boznia-Herzegovina	12		El Salvador	12	
Bulgaria	41		Guatemala	19	
Croatia	17		Nicaragua	1	
Czech Republic	95		Panama	7	
Denmark	44		Subtotal	51	0.3
Estonia	25		SOUTH AMERICA		
Finland	516		Argentina	308	
France	689		Bolivia	12	
Germany	791		Brazil	730	
Greece	75		Chile	190	
Hungary	69		Colombia	158	
Iceland	1		Ecuador	32	
Italy	602		Guyana	1	
Latvia	14		Paraguay	5	
Lithuania	18		Peru	87	
Luxembourg	1		Uruguay	41	
Macedonia	14		Venezuela	54	
Malta	1		Subtotal	1,618	10.9
Moldova	2		ASIA PACIFIC		
Netherlands	207		Australia	352	
Norway	105		New Caledonia	1	
Poland	193		New Zealand	128	
Portugal	180		Subtotal	481	3.2
Republic Of Ireland	31		TOTAL QUALIFIED CIRCULATION	15,022	100.0
Romania	85				
Russian Federation	311				
Serbia	46				
Slovakia	67				

9. FIVE CALENDAR YEAR ANALYSIS: AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS					
	Audited Data	Audited Data	Audited Data	Circulation Claim	Circulation Claim
	2003	2004	2005	*2006	**2007
Total Audit Average Qualified:	14,485	14,655	15,010	14,949	15,050
Qualified Non-Paid: _____	13,478	13,862	14,306	14,320	14,440
Qualified Paid: _____	1,008	793	704	629	610
Post Expire Copies included in Paid Circulation: _____	0.8%	0.4	0.4	0.3	0.1
Average Annual Order Price:___	\$120.45	\$118.93	\$125.26	\$129.85	\$135.01

***NOTE: The audited average qualified circulation for January-June 2006 = 14,872. The unaudited average qualified circulation for July-December 2006 = 15,027. Yielding an average qualified circulation of 14,949.**

**2007 data is unaudited.

***NC = None Claimed.

10. PAID CIRCULATION DATA	
\$135.01	Average Annual Subscription Order Price for the Period Required (includes promotional incentive value, if any)
12	Issues Per Year
***NC	All Single Copy Sales Prices for the Period
***NC	Renewal Rate of Paid Subscribers (Optional)

11. ADDITIONAL DATA

PARAGRAPH 2:

Additions and removals are not required for paid circulation.

PARAGRAPH 3b:

Business directories include 1 source of circulation for quantities of 2,892 copies or 19.3%, including the 2007 Lockwood Post Directory of Pulp & Paper Mills | Global Edition.

PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.

Sara Girtz, North American Sales Director

Peter Klehm, Corporate Operations Director

(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

IMPORTANT NOTE:

This unaudited circulation statement has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

Date signed July 31, 2007

State California

County San Francisco

Received by BPA Worldwide July 31, 2007

Type PJ

ID Number P164P0J7