

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.

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A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprised of media owners, advertising agencies and advertisers. Headquartered in Shelton, Connecticut, USA, BPA has the largest membership of any media-auditing organization in the world, spanning more than 30 countries. Worldwide, BPA audits 2,600+ media properties—including over 1,500 B-to-B publications, more than 350 consumer magazines, 150 newspapers, 550+ web sites, 40 events, email newsletters, databases, wireless and other advertiser-supported media—as well as 2,700 advertiser and agency members. Visit [www.bpaww.com](http://www.bpaww.com) for the latest audit reports, membership information and publishing and advertising industry news.

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# DOCKWALK

ESSENTIAL READING FOR SUPERYACHT CAPTAINS AND CREW

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United Kingdom  
Tel. No.: +11 44 20 8545 9330  
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[www.dockwalk.com](http://www.dockwalk.com)

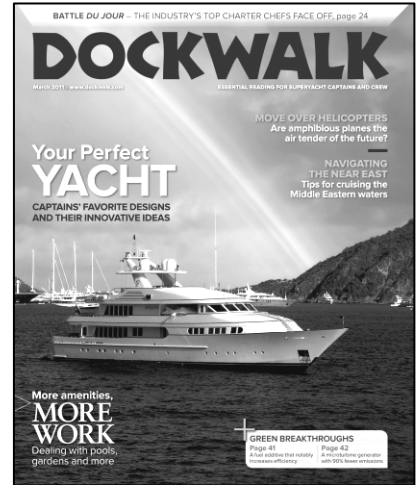
Official Publication of: None  
Established: 2001

**MARKET SERVED**

DOCKWALK serves the international captain and crew community within the superyacht industry. Dockwalk serves superyacht ports in Europe, the USA and the Caribbean. Dockwalk.com provides the community platform for captains and crews around the world.

Qualified recipients of DOCKWALK are Captains, crew, engineers, chefs, stews and yacht managers. DOCKWALK also serves Superyacht marinas, yacht sales offices, crew agencies, yacht management companies, yards and crew hangouts.

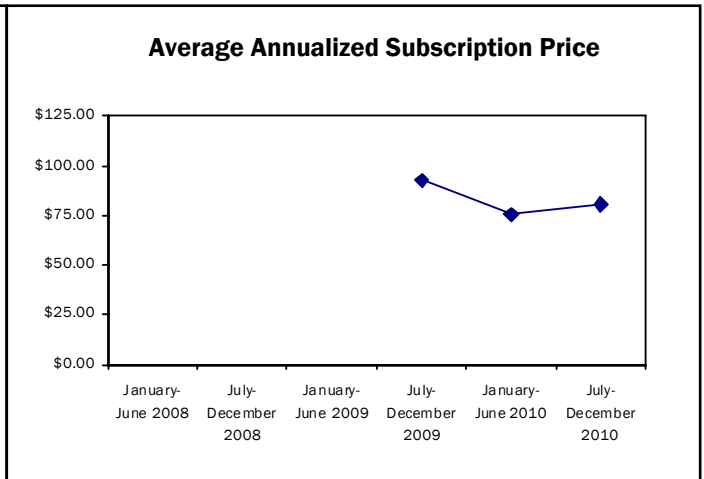
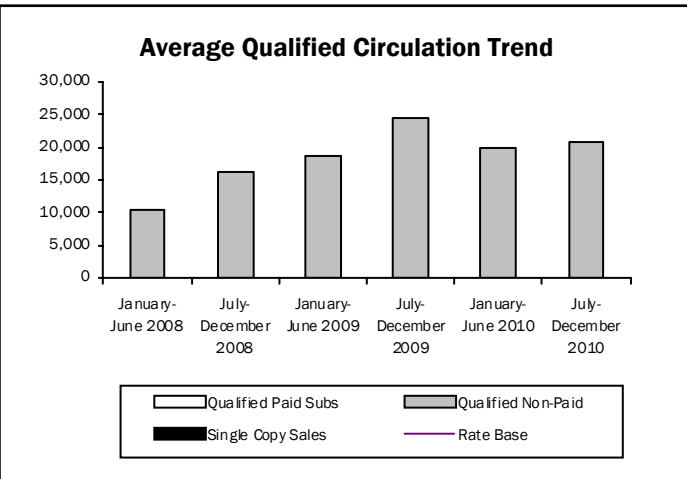
Multi-copy same addressee circulation is audited only to the point of distribution. An agreement not more than three years old has been obtained indicating that the recipient at the point of distribution agrees to accept the magazine for redistribution.



AVERAGE TOTAL QUALIFIED BASED ON 6 ISSUES IN THE PERIOD	
<b>Total Qualified</b>	<b>20,736</b>
Average Rate Base	**NC
Variance +/-	**NC
Percent +/-	**NC
Qualified Paid	84
Subscriptions	84
Sponsored	-
Single-Copy Sales	-
Qualified Non-Paid	20,652

\*\*NC = Non Claimed

PRICE AND FREQUENCY	
\$80.52	Average Annual Subscription Order Price for the Period Reported (Excluding Sponsored Subscriptions)
12	Issues Per Year
**NC	All Single-Copy Sales Prices for the Period



1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD						
	Qualified Paid		Qualified Non-Paid		Total Qualified	
	Copies	Percent	Copies	Percent	Copies	Percent
Individuals _____	84	0.4	229	1.1	313	1.5
Membership Benefits _____	-	-	10,653	51.4	10,653	51.4
Multi-Copy Same Addressee _____	-	-	9,770	47.1	9,770	47.1
Sponsored Individually Addressed _____	-	-	-	-	-	-
Sponsored Multi-Copy Same Addressee _____	-	-	-	-	-	-
<b>Sub-Total Subscriptions</b> _____	<b>84</b>	<b>0.4</b>	<b>20,652</b>	<b>99.6</b>	<b>20,736</b>	<b>100.0</b>
Single Copy Sales _____	-	-	-	-	-	-
Sponsored Single Copy Sales _____	-	-	-	-	-	-
<b>TOTAL</b>	<b>84</b>	<b>0.4</b>	<b>20,652</b>	<b>99.6</b>	<b>20,736</b>	<b>100.0</b>

2. QUALIFIED CIRCULATION BREAKOUT FOR PERIOD							
2010 Issue	Print Version Only (A)	Digital Version Only (B)	Qualified Paid			Qualified Non-Paid	Total Qualified
			Single-Copy Sales	Subscriptions	Total		
July _____	10,274	9,608	-	87	87	19,795	19,882
August _____	9,855	9,942	-	87	87	19,710	19,797
September _____	10,111	10,209	-	88	88	20,232	20,320
October _____	10,104	10,673	-	83	83	20,694	20,777
November _____	10,147	11,560	-	78	78	21,629	21,707
December _____	10,004	11,927	-	80	80	21,851	21,931

3. BREAKOUT OF QUALIFIED CIRCULATION TO THE CONSUMER MARKET FOR ISSUE OF NOVEMBER 2010				
This issue is 5.7% or 1,166 copies above the average of the other 5 issues reported in Paragraph two.				
Breakout to the Consumer Market	TOTAL QUALIFIED	PERCENT OF TOTAL	Print Version Only (A)	Digital Version Only (B)
Paid & Non-Paid Subscribers _____	310	1.4	310	-
Requested copies from local marine business, superyacht marinas and crew hangouts for local distribution to captains and crew (Multi-copy Same Addressee) _____	9,837	45.3	9,837	-
Dockwalk.com community members _____	11,560	53.3	-	11,560
<b>TOTAL QUALIFIED</b>	<b>21,707</b>	<b>100.0</b>	<b>10,147</b>	<b>11,560</b>

4. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2010							
QUALIFICATION SOURCE	Qualified Within			Print Version Only (A)	Digital Version Only (B)	Total Qualified	Percent
	1 Year	2 Years	3 Years				
I. Direct Request: _____	552	148	16	716	-	716	3.3
II. Request from recipient's company: _____	-	-	-	-	-	-	-
III. Membership Benefit: _____	5,209	6,073	278	-	11,560	11,560	53.3
IV. Communication from recipient or recipient's company (other than request): _____	7,508	1,923	-	9,431	-	9,431	43.4
V. <b>TOTAL</b> - Sources other than above (listed alphabetically):	-	-	-	-	-	-	-
Rosters and directories _____	-	-	-	-	-	-	-
Manufacturer's, distributor's, and wholesaler's lists _____	-	-	-	-	-	-	-
Other sources _____	-	-	-	-	-	-	-
VI. Single Copy Sales: _____	-	-	-	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>13,269</b>	<b>8,144</b>	<b>294</b>	<b>10,147</b>	<b>11,560</b>	<b>21,707</b>	<b>100.0</b>
<b>PERCENT</b>	<b>61.1</b>	<b>37.5</b>	<b>1.4</b>	<b>46.7</b>	<b>53.3</b>	<b>100.0</b>	

5. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2010				
Province	Print Version Only (A)	Digital Version Only (B)	Total Qualified	Percent
Newfoundland and Labrador _____	-	-	-	-
Prince Edward Island _____	-	-	-	-
Nova Scotia _____	10	-	10	-
New Brunswick _____	-	-	-	-
Quebec _____	1	-	1	-
Ontario _____	1	-	1	-
Manitoba _____	-	-	-	-
Saskatchewan _____	-	-	-	-
Alberta, N.W.T. and Nunavut _____	-	-	-	-
B.C. and Yukon _____	-	-	-	-
<b>TOTAL FOR CANADA</b>	<b>12</b>	<b>-</b>	<b>12</b>	<b>-</b>
United States _____	6,958	-	6,958	32.1
Other Foreign _____	3,177	-	3,177	14.6
<b>TOTAL OUTSIDE CANADA</b>	<b>10,135</b>	<b>-</b>	<b>10,135</b>	<b>46.7</b>
Email Only _____	-	11,560	11,560	53.3
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>10,147</b>	<b>11,560</b>	<b>21,707</b>	<b>100.0</b>

**5. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2010**

STATE & ZIP CODE	Print Version Only (A)	Digital Version Only (B)	Total Qualified	Percent
039-049 Maine	11	-	11	
030-038 New Hampshire	22	-	22	
050-059 Vermont	-	-	-	
010-027 Massachusetts	37	-	37	
028-029 Rhode Island	114	-	114	
060-069 Connecticut	18	-	18	
<b>NEW ENGLAND</b>	<b>202</b>	<b>-</b>	<b>202</b>	<b>0.9</b>
100-149 New York	67	-	67	
070-089 New Jersey	114	-	114	
150-196 Pennsylvania	12	-	12	
<b>MIDDLE ATLANTIC</b>	<b>193</b>	<b>-</b>	<b>193</b>	<b>0.9</b>
430-459 Ohio	1	-	1	
460-479 Indiana	1	-	1	
600-629 Illinois	4	-	4	
480-499 Michigan	9	-	9	
530-549 Wisconsin	1	-	1	
<b>EAST NO. CENTRAL</b>	<b>16</b>	<b>-</b>	<b>16</b>	<b>0.1</b>
550-567 Minnesota	1	-	1	
500-528 Iowa	-	-	-	
630-658 Missouri	-	-	-	
580-588 North Dakota	-	-	-	
570-577 South Dakota	-	-	-	
680-693 Nebraska	-	-	-	
660-679 Kansas	-	-	-	
<b>WEST NO. CENTRAL</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>-</b>
197-199 Delaware	-	-	-	
206-219 Maryland	53	-	53	
200-205 Washington, DC	1	-	1	
220-246 Virginia	29	-	29	
247-268 West Virginia	-	-	-	
270-289 North Carolina	8	-	8	
290-299 South Carolina	16	-	16	
300-319 Georgia	44	-	44	
320-349 Florida	6,033	-	6,033	
<b>SOUTH ATLANTIC</b>	<b>6,184</b>	<b>-</b>	<b>6,184</b>	<b>28.5</b>

STATE & ZIP CODE	Print Version Only (A)	Digital Version Only (B)	Total Qualified	Percent
400-427 Kentucky	1	-	1	
370-385 Tennessee	-	-	-	
350-369 Alabama	1	-	1	
386-397 Mississippi	1	-	1	
<b>EAST SO. CENTRAL</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>
716-729 Arkansas	-	-	-	
700-714 Louisiana	-	-	-	
730-749 Oklahoma	11	-	11	
750-799 Texas	5	-	5	
<b>WEST SO. CENTRAL</b>	<b>16</b>	<b>-</b>	<b>16</b>	<b>0.1</b>
590-599 Montana	-	-	-	
832-838 Idaho	-	-	-	
820-831 Wyoming	1	-	1	
800-816 Colorado	2	-	2	
870-884 New Mexico	-	-	-	
850-865 Arizona	-	-	-	
840-847 Utah	-	-	-	
889-898 Nevada	-	-	-	
<b>MOUNTAIN</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>
995-999 Alaska	-	-	-	
980-994 Washington	54	-	54	
970-979 Oregon	-	-	-	
900-961 California	244	-	244	
967-968 Hawaii	-	-	-	
<b>PACIFIC</b>	<b>298</b>	<b>-</b>	<b>298</b>	<b>1.4</b>
<b>UNITED STATES</b>	<b>6,916</b>	<b>-</b>	<b>6,916</b>	<b>31.9</b>
969 & 004-009 U.S. Territories	42	-	42	
Canada	12	-	12	
Mexico	25	-	25	
Other International	3,152	-	3,152	
APO/FPO	-	-	-	
Email Only	-	11,560	11,560	
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>10,147</b>	<b>11,560</b>	<b>21,707</b>	<b>100.0</b>

**5. INTERNATIONAL GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2010**

REGION/COUNTRY	Print Version Only (A)	Digital Version Only (B)	Total Qualified	Percent
<b>ASIA</b>				
Philippines	1	-	1	
Singapore	2	-	2	
Vietnam	1	-	1	
Subtotal	4	-	4	-
<b>MIDDLE EAST</b>				
Israel	2	-	2	
Qatar	1	-	1	
United Arab Emirates	7	-	7	
Subtotal	10	-	10	0.1
<b>EUROPE</b>				
Finland	1	-	1	
France	1,248	-	1,248	
Germany	21	-	21	
Greece	13	-	13	
Italy	522	-	522	
Malta	62	-	62	
Monaco	207	-	207	
Netherlands	17	-	17	
Norway	1	-	1	
Ireland	1	-	1	
Spain	665	-	665	
Switzerland	1	-	1	
Turkey	11	-	11	
United Kingdom	77	-	77	
Subtotal	2,847	-	2,847	13.1
<b>AFRICA</b>				
Seychelles	10	-	10	
South Africa	17	-	17	
Subtotal	27	-	27	0.1

REGION/COUNTRY	Print Version Only (A)	Digital Version Only (B)	Total Qualified	Percent
<b>NORTH AMERICA</b>				
Canada	12	-	12	
United States	6,958	-	6,958	
Mexico	25	-	25	
Subtotal	6,995	-	6,995	32.2
<b>CARIBBEAN</b>				
Dominican Republic	30	-	30	
Martinique	20	-	20	
Netherlands Antilles	61	-	61	
Bahamas	46	-	46	
Trinidad and Tobago	10	-	10	
Virgin Islands, British	10	-	10	
unspecified Caribbean	5	-	5	
Subtotal	182	-	182	0.8
<b>CENTRAL AMERICA</b>				
Costa Rica	1	-	1	
Subtotal	1	-	1	-
<b>SOUTH AMERICA</b>				
Brazil	4	-	4	
Colombia	5	-	5	
Ecuador	10	-	10	
Subtotal	19	-	19	0.1
<b>ASIA PACIFIC</b>				
Australia	3	-	3	
Fiji	15	-	15	
New Caledonia	1	-	1	
New Zealand	43	-	43	
Subtotal	62	-	62	0.3
Email Only	-	11,560	11,560	
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>10,147</b>	<b>11,560</b>	<b>21,707</b>	<b>100.0</b>

**ADDITIONAL DATA****METHOD OF DISTRIBUTION**

Individual paid and non-paid copies are distributed via domestic and international post. Bulk copies are hand-delivered via local distributors or shipped via commercial carriers.

Multi-copy same addressee circulation is audited only to the point of distribution. An agreement of not more than three years old has been obtained indicating that the recipient at the point of distribution agrees to accept the magazines for distribution.

Registered members of the Dockwalk.com community are notified via email with the digital version is available.

**STATEMENT OF CONTENT PLATFORM:**

Replica - Editorial and design are unchanged from the original print edition.

**AVERAGE NON-QUALIFIED CIRCULATION: 1,296 COPIES**

AVERAGE NON-QUALIFIED CIRCULATION	
NON-QUALIFIED Not Included Elsewhere	Copies
Other Paid Circulation	-
Advertiser and Agency	250
Rotated or Occasional	37
Allocated for Trade Shows and Conventions	779
Digital	-
All Other	230
<b>TOTAL</b>	<b>1,296</b>

Non-qualified copies are distributed at major boat shows worldwide and at Dockwalk-sponsored Happy Hour events held in yacht bars and major Superyacht ports across the USA and Europe.

AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS						
6-Month Period Ended:	Audited Data	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim
	January - June 2008	July - December 2008	January - June 2009	July - December 2009	January - June 2010	July - December 2010*
Total Audit Average Qualified:	10,470	16,301	18,821	24,511	19,937	20,736
Rate Base (if any):	**NC	**NC	**NC	**NC	**NC	**NC
Rate Base +/-:	**NC	**NC	**NC	**NC	**NC	**NC
Percent +/-:	**NC	**NC	**NC	**NC	**NC	**NC
Qualified Paid :	129	136	125	102	92	84
Subscriptions	129	136	125	102	92	84
Sponsored	-	-	-	-	-	-
Single-Copy Sales	-	-	-	-	-	-
Qualified Non-Paid: _____	10,341	16,165	18,896	24,409	19,845	20,652
Post Expire Copies included in Total Qualified Circulation: _____	**NC	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price: _____	**NC	**NC	**NC	\$92.71	\$75.60	\$80.52

\*NOTE: July - December 2010 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

\*\*NC = None Claimed.

**1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD - PRINT VERSION ONLY**

	Qualified Paid		Qualified Non-Paid		Total Qualified	
	Copies	Percent	Copies	Percent	Copies	Percent
Individuals	84	0.8	229	2.3	312	3.1
Membership Benefits	-	-	-	-	-	-
Multi-Copy Same Addressee	-	-	9,770	96.9	9,770	96.9
Sponsored Individually Addressed	-	-	-	-	-	-
Sponsored Multi-Copy Same Addressee	-	-	-	-	-	-
<b>Sub-Total Subscriptions</b>	<b>84</b>	<b>0.8</b>	<b>9,999</b>	<b>99.2</b>	<b>10,082</b>	<b>100.0</b>
Single Copy Sales	-	-	-	-	-	-
Sponsored Single Copy Sales	-	-	-	-	-	-
<b>TOTAL</b>	<b>84</b>	<b>0.8</b>	<b>9,999</b>	<b>99.2</b>	<b>10,082</b>	<b>100.0</b>

**1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD - DIGITAL VERSION ONLY**

	Qualified Paid		Qualified Non-Paid		Total Qualified	
	Copies	Percent	Copies	Percent	Copies	Percent
Individuals	-	-	-	-	-	-
Membership Benefits	-	-	10,653	100.0	10,653	100.0
Multi-Copy Same Addressee	-	-	-	-	-	-
Sponsored Individually Addressed	-	-	-	-	-	-
Sponsored Multi-Copy Same Addressee	-	-	-	-	-	-
<b>Sub-Total Subscriptions</b>	<b>-</b>	<b>-</b>	<b>10,653</b>	<b>100.0</b>	<b>10,653</b>	<b>100.0</b>
Single Copy Sales	-	-	-	-	-	-
Sponsored Single Copy Sales	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>10,653</b>	<b>100.0</b>	<b>10,653</b>	<b>100.0</b>

**PUBLISHER'S AFFIDAVIT**

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

Tony Euden, Publishing Director

JoAnn Binz, Circulation Manager

(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 January 31, 2011

Country United Kingdom

City London

Received by BPA Worldwide January 31, 2011

Type CPJ

ID Number D216P0D0