

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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ABOUT PHARMACEUTICAL EXECUTIVE

PHARMACEUTICAL EXECUTIVE is a B2B brand intended for individuals with broad-based interests in the pharmaceutical and biopharmaceutical fields. The brand content and editorial scope of the publication includes news and industry comment, in-depth technical articles, industry round-up and special features. The content of every issue is also available to subscribers globally via the online digital version.

BRAND REPORT PURPOSE

The Brand Report provides a deeper understanding and identification of all touch points with customers that have interest in the brand. It is designed to present analysis of all communication channels, including a brand's unique users within each channel across multiple media platforms. This multimedia report contains data for each separate media channel as indicated in the Executive Summary.

FIELD SERVED

PHARMACEUTICAL EXECUTIVE serves manufactures of pharmaceuticals and biopharmaceuticals, marketing communications firms (including advertising agencies and public relations firms), service organizations (including CMO, CRO, CSO, contract packaging/labeling), consulting firms and others allied to the field.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are personnel whose area of responsibility is corporate management, product or brand management, marketing management, advertising and promotion or account and media management, media planning and buying, sales management, market research, business development or strategic planning, R&D or QA or QC management, medical or clinical management, regulatory or government affairs, information technology, financial management, managed care, training and development/HR, medical science liaison, and consulting. Also qualified are other personnel allied to the field and other paid circulation.



1. EXECUTIVE SUMMARY

Below are the Average contacts per occurrence, including frequency per period reported.

	Average	Paid	Non-Paid
1. PHARMACEUTICAL EXECUTIVE Magazine (6 issues in period) _____	22,392	826	21,566
Print Version _____	16,500	826	15,674
Digital Version _____	5,892	-	5,892
2. PHARMACEUTICAL EXECUTIVE E-Newsletter			
a. Pharmaceutical Executive Direct E-Newsletter (25 issues in period)	51,909	-	51,909
3. PHARMACEUTICAL EXECUTIVE Web Site (Unique Browsers) (Note 1) __	30,641	-	30,641
SIX MONTH AVERAGE TOTAL	104,942	826	104,116

Note 1: Unique Browsers: See Website Glossary in Table 7. Only the months of May and June 2011 are reported, so figure is a two-month average.

Duplication is identified or has been eliminated within each channel; no attempt has been made to identify or eliminate duplication that may exist across media channels.

2. CHANNEL FREQUENCY FOR PERIOD

	PHARMACEUTICAL EXECUTIVE MAGAZINE					PHARMACEUTICAL EXECUTIVE E-NEWSLETTER	
	Non-Paid	Paid	Print Version	Digital Version	Total	PHARMACEUTICAL EXECUTIVE DIRECT E-NEWSLETTER	PHARMACEUTICAL EXECUTIVE WEBSITE *
January	21,410	765	16,500	5,675	22,175	-	-
January 6, 2011 _____	-	-	-	-	-	51,772	-
January 13, 2011 _____	-	-	-	-	-	51,626	-
January 20, 2011 _____	-	-	-	-	-	51,580	-
January 27, 2011 _____	-	-	-	-	-	51,472	-
February	21,441	743	16,500	5,684	22,184	-	-
February 3, 2011 _____	-	-	-	-	-	51,111	-
February 10, 2011 _____	-	-	-	-	-	51,146	-
February 16, 2011 _____	-	-	-	-	-	51,159	-
February 23, 2011 _____	-	-	-	-	-	50,839	-
March	21,375	883	16,500	5,758	22,258	-	-
March 2, 2011 _____	-	-	-	-	-	50,843	-
March 10, 2011 _____	-	-	-	-	-	49,839	-
March 23, 2011 _____	-	-	-	-	-	49,817	-
March 31, 2011 _____	-	-	-	-	-	51,508	-
April	21,465	877	16,500	5,842	22,342	-	-
April 7, 2011 _____	-	-	-	-	-	50,808	-
April 14, 2011 _____	-	-	-	-	-	51,195	-
April 21, 2011 _____	-	-	-	-	-	50,693	-
April 28, 2011 _____	-	-	-	-	-	51,058	-
May	21,776	877	16,500	6,153	22,653	-	29,840
May 5, 2011 _____	-	-	-	-	-	51,059	-
May 12, 2011 _____	-	-	-	-	-	50,540	-
May 19, 2011 _____	-	-	-	-	-	50,384	-
May 26, 2011 _____	-	-	-	-	-	51,208	-
June	21,930	813	16,500	6,243	22,743	-	31,442
June 2, 2011 _____	-	-	-	-	-	51,332	-
June 9, 2011 _____	-	-	-	-	-	50,211	-
June 16, 2011 _____	-	-	-	-	-	58,384	-
June 23, 2011 _____	-	-	-	-	-	59,373	-
June 30, 2011 _____	-	-	-	-	-	58,763	-
SIX MONTH AVERAGE	21,566	826	16,500	5,892	22,392	51,909	30,641

* Unique Browsers: See Website Glossary in Table 7.

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4. SOURCE AND AGE

MAGAZINE (FOR MAY 2011 ISSUE)							
SOURCE	SOURCED WITHIN			PRINT VERSION	DIGITAL VERSION	TOTAL	PERCENT
	1 YEAR	2 YEARS	3 YEARS				
PHARMACEUTICAL EXECUTIVE MAGAZINE TOTAL							
I. Direct Request:	17,484	4,370	-	15,701	6,153	21,854	96.4
II. Request from recipient's company:	439	63	-	502	-	502	2.2
III. Membership Benefit:	-	-	-	-	-	-	-
IV. Communication from recipient or recipient's company (other than request):	-	-	-	-	-	-	-
V. TOTAL - Sources other than above (listed alphabetically):	297	-	-	297	-	297	1.4
Association rosters and directories	-	-	-	-	-	-	-
Business directories	-	-	-	-	-	-	-
Manufacturer's, distributor's, and wholesaler's lists	-	-	-	-	-	-	-
Other sources	297	-	-	297	-	297	-
VI. Single Copy Sales:	-	-	-	-	-	-	-
TOTAL CIRCULATION	18,220	4,433	-	16,500	6,153	22,653	100.0
PERCENT	80.4	19.6	-	72.8	27.2	100.0	

5. GEOGRAPHIC DISTRIBUTION

MAGAZINE (FOR MAY 2011 ISSUE)					MAGAZINE (FOR MAY 2011 ISSUE)				
State	Print Version	Digital Version	Total	Percent	State	Print Version	Digital Version	Total	Percent
Maine	25	4	29		Kentucky	91	15	106	
New Hampshire	58	13	71		Tennessee	169	51	220	
Vermont	15	1	16		Alabama	72	20	92	
Massachusetts	812	215	1,027		Mississippi	23	7	30	
Rhode Island	35	14	49		EAST SO. CENTRAL	355	93	448	2.0
Connecticut	376	100	476		Arkansas	32	4	36	
NEW ENGLAND	1,321	347	1,668	7.4	Louisiana	57	11	68	
New York	1,203	352	1,555		Oklahoma	37	11	48	
New Jersey	2,671	784	3,455		Texas	532	154	686	
Pennsylvania	1,804	507	2,311		WEST SO. CENTRAL	658	180	838	3.7
MIDDLE ATLANTIC	5,678	1,643	7,321	32.3	Montana	15	2	17	
Ohio	361	79	440		Idaho	17	4	21	
Indiana	343	94	437		Wyoming	-	1	1	
Illinois	918	322	1,240		Colorado	120	31	151	
Michigan	261	79	340		New Mexico	14	5	19	
Wisconsin	159	53	212		Arizona	197	36	233	
EAST NO. CENTRAL	2,042	627	2,669	11.8	Utah	66	16	82	
Minnesota	203	61	264		Nevada	34	10	44	
Iowa	40	9	49		MOUNTAIN	463	105	568	2.5
Missouri	256	68	324		Alaska	9	1	10	
North Dakota	19	5	24		Washington	142	40	182	
South Dakota	9	2	11		Oregon	42	15	57	
Nebraska	38	9	47		California	1,490	525	2,015	
Kansas	97	30	127		Hawaii	9	3	12	
WEST NO. CENTRAL	662	184	846	3.7	PACIFIC	1,692	584	2,276	10.0
Delaware	149	60	209		UNITED STATES	14,937	4,382	19,319	85.3
Maryland	259	112	371		U.S. Territories	68	63	131	
Washington, DC	50	17	67		Canada	425	199	624	
Virginia	159	49	208		Mexico	-	17	17	
West Virginia	28	10	38		Other International	1,070	1,492	2,562	
North Carolina	528	177	705		APO/FPO	-	-	-	
South Carolina	95	20	115		TOTAL CIRCULATION	16,500	6,153	22,653	100.0
Georgia	350	54	404						
Florida	448	120	568						
SOUTH ATLANTIC	2,066	619	2,685	11.9					

* See Table 7. Note: E-Newsletter data not reported at the option of the publisher.

5. GEOGRAPHIC DISTRIBUTION - INTERNATIONAL

MAGAZINE (FOR MAY 2011 ISSUE)					MAGAZINE (FOR MAY 2011 ISSUE)				
Country	Print Version	Digital Version	Total	Percent	Country	Print Version	Digital Version	Total	Percent
ASIA	28	244	272	1.2	Poland	12	17	29	
MIDDLE EAST	4	34	38	0.1	Portugal	28	32	60	
EUROPE					Ireland	17	28	45	
Austria	10	13	23		Romania	13	16	29	
Belarus	-	1	1		Russian Federation	9	12	21	
Belgium	66	58	124		Serbia	5	13	18	
Bosnia and Herzegovina	-	1	1		Slovakia	8	3	11	
Bulgaria	7	6	13		Slovenia	5	10	15	
Croatia	5	7	12		Spain	65	79	144	
Cyprus	3	1	4		Sweden	19	16	35	
Czech Republic	6	12	18		Switzerland	136	107	243	
Denmark	52	29	81		Turkey	22	25	47	
Estonia	3	1	4		Ukraine	5	14	19	
Finland	12	15	27		United Kingdom	208	195	403	
France	77	87	164		Subtotal	1,032	1,108	2,140	9.5
Germany	106	98	204		AFRICA	1	19	20	0.1
Greece	26	37	63		NORTH AMERICA				
Hungary	12	22	34		Canada	425	199	624	
Iceland	1	1	2		United States	15,005	4,445	19,450	
Italy	44	67	111		Mexico	-	17	17	
Latvia	2	1	3		Subtotal	15,430	4,661	20,091	88.8
Lithuania	1	4	5		CARIBBEAN	1	3	4	-
Macedonia	-	2	2		CENTRAL AMERICA	-	7	7	-
Malta	2	2	4		SOUTH AMERICA	3	49	52	0.2
Moldova	1	1	2		ASIA PACIFIC	1	28	29	0.1
Netherlands	37	67	104		TOTAL CIRCULATION	16,500	6,153	22,653	100.0
Norway	7	8	15						

* See Table 7. Note: E-Newsletter data not reported at the option of the publisher.

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6. WEBSITE ACTIVITY BY MONTH (See Table 7)

MONTH	PAGE IMPRESSIONS	USER SESSIONS	UNIQUE BROWSERS	UNIQUE BROWSER FREQUENCY	PAGE DURATION	USER SESSION DURATION
May _____	84,359	36,985	29,840	1.24	1:42	3:50
June _____	101,804	38,913	31,442	1.24	1:06	2:59
AVERAGE:	93,082	37,949	30,641	1.24	1:24	3:24

7. ADDITIONAL DATA

EXECUTIVE SUMMARY:

Unique browsers are reported as "Individuals" throughout this report.

WEBSITE GLOSSARY:

Page Impressions: The number of web pages successfully viewed by all browsers within the reporting period

User Sessions: A single continuous set of activity attributable to a browser resulting in one or more pulled text downloads from a site. A period of inactivity of more than 30 minutes terminates the session

Unique Browsers: An identified and unduplicated Cookie Browser that accesses internet content during a measurement period. Each browser visiting a site instrumented with SiteCensus code is assigned a unique cookie id to help determine browser uniqueness

Unique Browser Frequency: The average number of user sessions per Unique Browser over the selected reporting period

Page Duration: The average time a browser spent viewing any page(s) on the site

User Session Duration: The average time a browser remained on the site per session

METHOD OF DISTRIBUTION:

All qualified circulation conforms to the field served of a recipient's qualification, as reported. Print copies are distributed via postal services or other carriers. Recipients who request the digital versions are notified via email when the version is available.

STATEMENT OF CONTENT PLATFORM:

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

TABLE 3:

Business/occupational breakout for e-newsletters is not reported at the publisher's option.

TABLE 5:

Geographic data is not available for website activity and is therefore not reported herein. Geographic data for e-newsletters is not reported at the publisher's option.

AVERAGE CIRCULATION FOR MAGAZINE FOR THE PERIOD						
CIRCULATION	Total		Non-Paid		Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	22,392	100.0	21,566	96.3	826	3.7
Sponsored Individually Addressed ____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-Copy Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
TOTAL CIRCULATION	22,392	100.0	21,566	96.3	826	3.7

AVERAGE CIRCULATION FOR MAGAZINE FOR THE PERIOD						
CIRCULATION	Total		Print Version		Digital Version	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	22,392	100.0	16,500	73.7	5,892	26.3
Sponsored Individually Addressed ____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-Copy Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
TOTAL CIRCULATION	22,392	100.0	16,500	73.7	5,892	26.3

PUBLISHER'S AFFIDAVIT

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

Kristina Bildeaux, Audience Development Manager

Mark Rosen, Audience Development Director

Date signed July 25, 2011

State Minnesota

County St. Louis

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

Received by BPA Worldwide July 25, 2011

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.

Type PJ

ID Number P053B0J1

About BPA Worldwide:

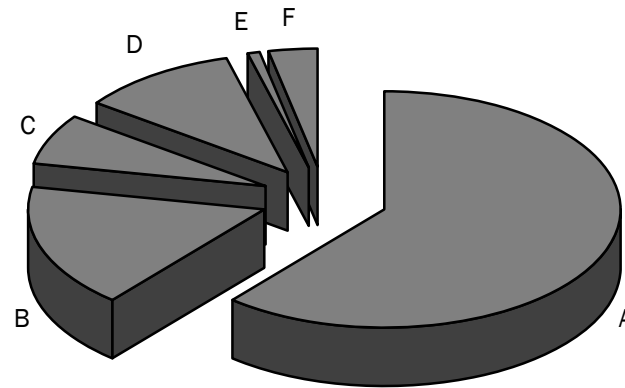
A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprised of media owners, advertising agencies and advertisers. Headquartered in Shelton, Connecticut, USA, BPA has the largest membership of any media-auditing organization in the world, spanning more than 30 countries. Globally, BPA audits media properties including consumer magazines, newspapers, web sites, events, email newsletters, databases, wireless, social media and other advertiser-supported media—as well as advertiser and agency members. Visit www.bpaww.com for the latest audit reports, membership information and publishing and advertising industry news.

3. DEMOGRAPHIC PROFILES

BUSINESS/OCCUPATIONAL BREAKOUT: PHARMACEUTICAL EXECUTIVE MAY 2011 ISSUE					CLASSIFICATION BY FUNCTION																
BUSINESS AND INDUSTRY	TOTAL	PERCENT	Print Version	Digital Version	Corporate Management	Product, Brand Management	Marketing Management	Advertising & Promotion, Account & Media Management, Planning & Buying	Sales Management	Market Research	Business Development, Strategic Planning	R&D, QA, QC, Management	Medical, Clinical Management	Regulatory, Government Affairs	Information Technology	Finance Management	Managed Care	Training & Development/HR	Medical Science Liaison	Consulting	Other Functions allied to the field and other paid circulation
Pharmaceuticals _____	13,846	61.1	10,117	3,729	3,102	1,643	1,311	162	2,694	260	702	1,670	538	429	329	279	259	213	155	6	94
Biopharmaceuticals _____	3,855	17.0	2,635	1,220	1,066	391	384	32	546	61	224	529	165	105	79	72	73	62	44	5	17
Marketing Communications (including Advertising Agencies & Public Relations Firms) _____	1,567	6.9	1,046	521	626	79	287	221	162	33	86	5	20	5	10	5	2	8	4	5	9
Service Organizations (including CMO, CRO, CSO, Contract Packaging/Labeling) _____	2,448	10.8	1,822	626	902	150	373	28	379	24	188	155	110	22	36	22	7	30	8	1	13
Consulting Firm _____	223	1.0	166	57	57	3	15	1	11	2	7	2	-	1	16	2	-	2	-	102	2
Other Paid Circulation: Subscriptions _____	714	3.2	714	-	6	-	2	-	1	-	5	1	-	2	-	1	-	-	-	-	696
TOTAL CIRCULATION	22,653	100.0	16,500	6,153	5,759	2,266	2,372	444	3,793	380	1,212	2,362	833	564	470	381	341	315	211	119	831
PERCENT	100.0		72.8	27.2	25.4	10.0	10.5	2.0	16.7	1.7	5.3	10.4	3.7	2.5	2.1	1.7	1.5	1.4	0.9	0.5	3.7

3. Breakout of Circulation of Business and Industry

BUSINESS AND INDUSTRY	TOTAL	PERCENT OF TOTAL
A Pharmaceuticals _____	13,846	61.1
B Biopharmaceuticals _____	3,855	17.0
C Marketing Communications (including Advertising Agencies & Public Relations Firms) _____	1,567	6.9
D Service Organizations (including CMO, CRO, CSO, Contract Packaging/Labeling) _	2,448	10.8
E Consulting Firm _____	223	1.0
F Other Paid Circulation: Subscriptions _____	714	3.2



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