

BUSINESS PUBLICATION CIRCULATION STATEMENT FOR THE 6 MONTH PERIOD ENDED DECEMBER 2011

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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Official Publication of: None Established: 1896 Issues Per Year: 12



FIELD SERVED

POWER ENGINEERING serves electric utilities, independent power producers, unregulated utility subsidiaries, cogenerators and small power producers, self generators in process industries, power plant designers, IT & software solution providers and others allied to the field served.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are individuals in general or corporate management; engineering management; engineering including design, systems & planning; other engineering; operations management; operations including maintenance; other operations and other qualified personnel as shown in 3a.

| AVERAGE NON-QUALIFIED CIRCULA | TION |
|---|--------|
| NON-QUALIFIED Not Included Elsewhere | Copies |
| Other Paid Circulation | 429 |
| Advertiser and Agency | 3,918 |
| Rotated or Occasional | - |
| Allocated for Trade Shows and Conventions | 3,967 |
| Digital | - |
| All Other | 945 |
| TOTAL | 9,259 |

| 1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD | | | | | | | | | | |
|--|-----------------|---------|--------------------|---------|----------|---------|--|--|--|--|
| | Total Qualified | | Qualified Non-Paid | | Qualifie | ed Paid | | | | |
| QUALIFIED CIRCULATION | Copies | Percent | Copies | Percent | Copies | Percent | | | | |
| Individual | 70,063 | 100.0 | 70,063 | 100.0 | - | - | | | | |
| Sponsored Individually Addressed | - | - | - | - | - | - | | | | |
| Membership Benefit | - | - | - | - | - | - | | | | |
| Multi-Copy Same Addressee | - | - | - | - | - | - | | | | |
| Single Copy Sales | - | - | - | - | - | - | | | | |
| TOTAL QUALIFIED CIRCULATION | 70,063 | 100.0 | 70,063 | 100.0 | - | - | | | | |

| 2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD | | | | | | | | | | |
|---|-------------------|-----------------|------------------------------|--------------------------------|--------------------|--|--|--|--|--|
| 2011 Issue | Number Removed | Number Added | Print Version Only (A) | Digital Version Only (B) | Total Qualified | | | | | |
| July | 114 | 143 | 44,523 | 25,525 | 70,048 | | | | | |
| August | 47 | 58 | 44,493 | 25,566 | 70,059 | | | | | |
| September | 73 | 79 | 44,257 | 25,808 | 70,065 | | | | | |
| October | 371 | 360 | 44,598 | 25,456 | 70,054 | | | | | |
| November | 1,134 | 1,170 | 45,237 | 24,853 | 70,090 | | | | | |
| December | 531 | 504 | 45,069 | 24,994 | 70,063 | | | | | |
| TOTAL | 2,270 | 2,314 | | | | | | | | |

| 3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2011 This issue is -% or 32 copies above the average of the other 5 issues reported in Paragraph two. | | | | | | | | | | | |
|---|--------------------|---------------------|---------------------------------|-----------------------------------|--|---|--------|--|--|--|--|
| | | | | | CLASS | IFICATION BY JOB FU | NCTION | | | | |
| BUSINESS AND INDUSTRY | TOTAL QUALIFIED | PERCENT OF TOTAL | Print Version Only (A) | Digital Version Only (B) | General/Corporate Management (A) | Engineering Mgmt/Engineering Systems & Planning/Other Engineering/ Operations incl. Maintenance/ Other Operations (B) | | | | | |
| 1. Electric Utilities (Note 1) | 31,001 | 44.3 | 22,451 | 8,550 | 6,934 | 21,893 | 2,174 | | | | |
| Independent Power Co., Unregulated Utility Subsidiary, Cogenerator or small Power Producer | 5,117 | 7.3 | 3,304 | 1,813 | 1,690 | 3,096 | 331 | | | | |
| 3. Self Generators in Process Industries (Note 2) | 11,861 | 16.9 | 7,072 | 4,789 | 3,514 | 6,816 | 1,531 | | | | |
| 4. Power Plant Designers (Note 3) | 19,569 | 27.9 | 11,060 | 8,509 | 6,058 | 12,333 | 1,178 | | | | |
| 5. IT & Software solution providers & others allied to the Field | 2,542 | 3.6 | 1,350 | 1,192 | 814 | 1,109 | 619 | | | | |
| TOTAL QUALIFIED CIRCULATION | 70,090 | 100.0 | 45,237 | 24,853 | 19,010 | 45,247 | 5,833 | | | | |
| PERCENT | 100.0 | | 64.5 | 35.5 | 27.1 | 64.6 | 8.3 | | | | |

| | BUSINESS AND INDUSTRY | TOTAL QUALIFIED | PERCENT OF TOTAL | |
|---|---|--------------------|---------------------|---|
| Α | Electric Utilities | 31,001 | 44.3 | |
| В | Independent Power Co., Unregulated Utility Subsidiary, Cogenerator or small Power Producer | 5,117 | 7.3 | |
| С | Self Generators in Process Industries | 11,861 | 16.9 | |
| D | Power Plant Designers | 19,569 | 27.9 | |
| E | IT & Software solution providers & others allied to the Field | 2,542 | 3.6 E | |
| | | | D C | A |

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Note 1: Electric Utilities including Investor-Owned Electric Utility, Municipal Electric Utility, Rural Electric Cooperative, Other Public Electric Utility, including Federal, State or District.

Note 2: Self Generators in Process Industries including Pulp & Paper/Chemicals & Allied Products/Fabricated Metal Products, Primary Metals & Mining/Machinery including Electrical and Electronic/Other industries (incl. Textile Mills, Coal & Petroleum Products, Rubber and Leather, Stone, Clay, Glass, Food & Kindred Products)/Institutional Power Plants plus Service and Commercial Establishments.

Note 3: Power Plant Designers including Consulting Firms including Architect/Engineers, Design & Construction Companies and Consultants and Original Equipment Manufacturers (OEM).

| 3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2011 | | | | | | | | | |
|---|--------|------------------|---------|------------------------|------------------------|--------------------|---------|--|--|
| | | Qualified Within | | | Digital | | | | |
| QUALIFICATION SOURCE | 1 Year | 2 Years | 3 Years | Version Only (A) | Version Only (B) | Total Qualified | Percent | | |
| I. Direct Request: | 63,131 | 6,959 | - | 45,237 | 24,853 | 70,090 | 100.0 | | |
| II. Request from recipient's company: | - | - | - | - | - | - | - | | |
| III. Membership Benefit: | - | - | - | - | - | - | - | | |
| IV. Communication from recipient or recipient's company (other than request): | - | - | - | - | - | - | - | | |
| V. TOTAL - Sources other than above (listed alphabetically): | - | - | - | - | - | - | - | | |
| Association rosters and directories | - | - | - | - | - | _ | - | | |
| Business directories | - | - | - | - | - | - | - | | |
| Manufacturer's, distributor's, and wholesaler's lists | - | - | - | - | - | - | - | | |
| Other sources | - | - | - | - | - | - | 1 | | |
| VI. Single Copy Sales: | - | - | - | - | - | - | | | |
| TOTAL QUALIFIED CIRCULATION | 63,131 | 6,959 | - | 45,237 | 24,853 | 70,090 | 100.0 | | |
| PERCENT | 90.1 | 9.9 | - | 64.5 | 35.5 | 100.0 | | | |

| 3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2011 | | | | | | | | | | |
|--|---------------------------------|-----------------------------------|--------------------|---------|--|--|--|--|--|--|
| MAILING ADDRESS | Print Version Only (A) | Digital Version Only (B) | Total Qualified | Percent | | | | | | |
| Individuals by name and title and/or function | 45,237 | 24,853 | 70,090 | 100.0 | | | | | | |
| Individuals by name only | - | - | - | - | | | | | | |
| Titles or functions only | - | - | - | - | | | | | | |
| Company names only | - | - | - | - | | | | | | |
| Multi-Copy Same Addressee copies | - | - | - | - | | | | | | |
| Single Copy Sales | - | - | - | - | | | | | | |
| TOTAL QUALIFIED CIRCULATION | 45,237 | 24,853 | 70,090 | 100.0 | | | | | | |

3

| 4. GEOGRAPHICAL BREAKO | UT OF QUALIFI | ED CIRCULATION | ON FOR ISSUE | OF NOVEMBE |
|----------------------------|---------------------------------|-----------------------------------|--------------------|------------|
| State | Print Version Only (A) | Digital Version Only (B) | Total Qualified | Percent |
| Maine | 289 | 112 | 401 | |
| New Hampshire | 298 | 107 | 405 | |
| Vermont | 137 | 54 | 191 | |
| Massachusetts | 1,156 | 429 | 1,585 | |
| Rhode Island | 93 | 34 | 127 | |
| Connecticut | 730 | 237 | 967 | |
| NEW ENGLAND | 2,703 | 973 | 3,676 | 5.2 |
| New York | 2,366 | 899 | 3,265 | |
| New Jersey | 1,173 | 435 | 1,608 | |
| Pennsylvania | 2,298 | 861 | 3,159 | |
| MIDDLE ATLANTIC | 5,837 | 2,195 | 8,032 | 11.4 |
| Ohio | 2,006 | 703 | 2,709 | |
| Indiana | 991 | 348 | 1,339 | |
| Illinois | 1,858 | 643 | 2,501 | |
| Michigan | 1,347 | 574 | 1,921 | |
| Wisconsin | 1,166 | 380 | 1,546 | 440 |
| EAST NO. CENTRAL | 7,368 | 2,648 | 10,016 | 14.3 |
| Minnesota | 968 | 343 | 1,311 | |
| lowa | 653 | 220 | 873 | |
| Missouri | 1,219 | 427 | 1,646 | |
| North Dakota | 239 | 73 | 312 | |
| South Dakota | 178 628 | 48 | 226 | |
| Nebraska Kansas | 628 751 | 208 260 | 836 1,011 | |
| WEST NO. CENTRAL | 4,636 | 1,579 | 6.215 | 8.9 |
| Delaware | 148 | 41 | 189 | 0.0 |
| Maryland | 704 | 252 | 956 | |
| Maryland Washington, DC | 157 | 91 | 248 | |
| Virginia | 1,017 | 454 | 1,471 | |
| West Virginia | 277 | 73 | 350 | |
| North Carolina | 1.262 | 560 | 1,822 | |
| South Carolina | 697 | 319 | 1,016 | |
| Georgia | 1,218 | 475 | 1,693 | |
| Florida | 2,456 | 982 | 3,438 | |
| SOUTH ATLANTIC | 7,936 | 3,247 | 11,183 | 16.0 |

| ER 20 | 11 | | | | |
|-------|-----------------------------|---------------------------------|-----------------------------------|--------------------|---------|
| | State | Print Version Only (A) | Digital Version Only (B) | Total Qualified | Percent |
| 7 1 | Kentucky | 604 | 208 | 812 | |
| | Tennessee | 915 | 354 | 1,269 | |
| | Alabama | 842 | 327 | 1.169 | |
| | Mississippi | 333 | 103 | 436 | |
| | EAST SO, CENTRAL | 2.694 | 992 | 3.686 | 5.3 |
| | Arkansas | 350 | 94 | 444 | |
| | Louisiana | 614 | 208 | 822 | |
| | Oklahoma | 618 | 225 | 843 | |
| | Texas | 3,092 | 1,360 | 4,452 | |
| | WEST SO. CENTRAL | 4,674 | 1,887 | 6,561 | 9.4 |
| | Montana | 183 | 58 | 241 | |
| | Idaho | 276 | 99 | 375 | |
| | Wyoming | 138 | 36 | 174 | |
| | Colorado | 934 | 453 | 1,387 | |
| | New Mexico | 198 | 106 | 304 | |
| | Arizona | 615 | 349 | 964 | |
| | Utah | 333 | 137 | 470 | |
| | Nevada | 288 | 103 | 391 | |
| | MOUNTAIN | 2,965 | 1,341 | 4,306 | 6.1 |
| | Alaska | 139 | 45 | 184 | |
| | Washington | 905 | 458 | 1,363 | |
| | Oregon | 556 | 258 | 814 | |
| | California | 3,392 | 1,791 | 5,183 | |
| | Hawaii | 72 | 45 | 117 | |
| | PACIFIC | 5,064 | 2,597 | 7,661 | 10.9 |
| | UNITED STATES | 43,877 | 17,459 | 61,336 | 87.5 |
| | U.S. Territories | 48 | 44 | 92 | |
| | Canada | 1,239 | 1,019 | 2,258 | |
| | Mexico | 67 | 261 | 328 | |
| | Other International | - | 6,066 | 6,066 | |
| | APO/FPO | 6 | 4 | 10 | |
| | TOTAL QUALIFIED CIRCULATION | 45,237 | 24,853 | 70,090 | 100.0 |

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| AVERAGE ANNUAL AU CIRCULATION STATEM | | LIFIED CIRC | CULATION A | AND CURRE | NT UNAUDI | TED |
|---|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|-----------------------------|
| | Audited Data | Audited Data | Audited Data | Audited Data | Audited Data | Circulation Claim |
| 6-Month Period Ended: | January- June 2009 | July - December 2009 | January- June 2010 | July - December 2010 | January- June 2011 | July - December 2011* |
| Total Audit Average Qualified | 66,586 | 67,168 | 67,607 | 68,859 | 70,016 | 70,063 |
| Qualified Non-Paid Total | 66,586 | 67,168 | 67,607 | 68,859 | 70,016 | 70,063 |
| Print Version Only | 50,854 | 49,736 | 48,349 | 46,466 | 45,860 | 44,696 |
| Digital Version Only | 15,732 | 17,432 | 19,258 | 22,393 | 24,156 | 25,367 |
| Qualified Paid Total | • | - | ı | - | - | - |
| Print Version Only | - | - | - | - | - | - |
| Digital Version Only | - | - | - | - | - | - |
| Post Expire Copies included in Paid Circulation | **NC | **NC | **NC | **NC | **NC | **NC |
| Average Annual Order Price | **NC | **NC | **NC | **NC | **NC | **NC |

^{*}NOTE: July – December 2011 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

ADDITIONAL DATA

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.

| 1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD - PRINT VERSION ONLY | | | | | | | | | |
|---|-----------------|---------|-----------|----------|----------------|---------|--|--|--|
| | Total Qualified | | Qualified | Non-Paid | Qualified Paid | | | | |
| QUALIFIED CIRCULATION | Copies | Percent | Copies | Percent | Copies | Percent | | | |
| Individual | 44,696 | 100.0 | 44,696 | 100.0 | - | - | | | |
| Sponsored Individually Addressed | - | - | - | - | - | - | | | |
| Membership Benefit | - | - | - | - | - | - | | | |
| Multi-Copy Same Addressee | - | - | - | - | - | - | | | |
| Single Copy Sales | - | - | - | - | - | - | | | |
| TOTAL QUALIFIED CIRCULATION | 44,696 | 100.0 | 44,696 | 100.0 | - | - | | | |

| 1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD - DIGITAL VERSION ONLY | | | | | | | | | | |
|---|-----------------|---------|-----------|----------|----------------|---------|--|--|--|--|
| | Total Qualified | | Qualified | Non-Paid | Qualified Paid | | | | | |
| QUALIFIED CIRCULATION | Copies | Percent | Copies | Percent | Copies | Percent | | | | |
| Individual | 25,367 | 100.0 | 25,367 | 100.0 | - | - | | | | |
| Sponsored Individually Addressed | - | - | - | - | - | - | | | | |
| Membership Benefit | - | - | - | - | - | - | | | | |
| Multi-Copy Same Addressee | - | - | - | - | - | - | | | | |
| Single Copy Sales | - | - | - | - | - | - | | | | |
| TOTAL QUALIFIED CIRCULATION | 25,367 | 100.0 | 25,367 | 100.0 | - | - | | | | |

| PUBLISHER'S AFFIDAVIT | | |
|---|---------------------------|------------------|
| We hereby make oath and say that all data set forth in this statement are true. | Date signed | January 13, 2012 |
| Richard Baker, VP, North American Power Generation Group | State | Oklahoma |
| Linda K. Thomas, Audience Development Manager (At least one of the above signatures must be that of an officer of the publishing company or its | County | Tulsa |
| authorized representative.) | • | January 12, 2010 |
| IMPORTANT NOTE: | Received by BPA Worldwide | January 13, 2012 |
| This unaudited circulation statement has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide. | Туре | PJ |
| | ID Number | P110Y0D1 |

^{**}NC = None Claimed.