

# BUSINESS PUBLICATION CIRCULATION STATEMENT FOR THE 6 MONTH PERIOD ENDED JUNE 2009

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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## **FIELD SERVED**

Issues Per Year: 12

OIL & GAS FINANCIAL JOURNAL serves the field of Oil & Gas Companies, Financial & Consulting Services (Research Analyst, Institutional Fund/Portfolio Manager, Commercial & Investment Bank, Law, Risk Management/Insurance, Venture Capital, etc.), Service and/or Supply Companies, and others allied to the field.

# **DEFINITION OF RECIPIENT QUALIFICATION**

Qualified recipients include Chairman, Chief Executive Officers, Presidents, Chief Operating Officers, Chief Financial Officers, Vice Presidents, Officers, General Managers, Owners, Partners, Principals, Directors, Managers, Analysts, Attorneys, Private Investors, and other titled and non-titled personal in the field served.

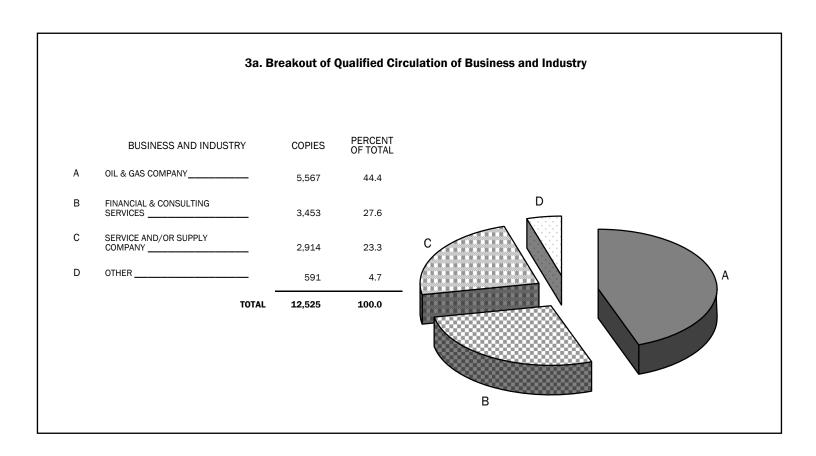
AVERAGE NON-QUALIFIED CIRCULA	TION
NON-QUALIFIED Not Included Elsewhere	Copies
Other Paid Circulation	39
Advertiser and Agency	1,533
Rotated or Occasional	-
Allocated for Trade Shows and Conventions	438
Electronic	-
All Other	948
TOTAL	2,958

1. AVERAGE QUALIFIED CIRCULATION	BREAKOUT	FOR PERIO	D			
	Total Q	ualified	Qualified	Non-Paid	Qualifie	ed Paid
QUALIFIED CIRCULATION	Copies	Percent	Copies	Percent	Copies	Percent
Individual	12,537	100.0	12,537	100.0	-	-
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	-	-	-	-	-	-
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	12,537	100.0	12,537	100.0	-	-

2. QUALIFIED (	CIRCULAT	ION BY IS	SSUES W	ITH REM	OVALS AND	ADDITIO	NS FOR P	ERIOD								
2009 Issue	Number Removed	Number Added	Print Version Only (A)	Electronic Version Only (B)	Qualified Non-Paid	Qualified Paid	Total Qualified		2009 Issue	Number Removed	Number Added	Print Version Only (A)	Electronic Version Only (B)	Qualified Non-Paid	Qualified Paid	Total Qualified
January	26	103	6,227	6,325			12,552		April	53	2	6,287	6,215			12,502
February	90	99	6,286	6,275			12,561		May	5,076	5,099	6,241	6,284			12,525
March	11	3	6,288	6,265			12,553		June	-	-	6,241	6,284			12,525
									TOTAL	5,256	5,306					

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3a. BUSINESS/OCCUPATION BREAKO This issue is 0.1% or 14 copies below t												
BUSINESS AND INDUSTRY	TOTAL QUALIFIED	PERCENT OF TOTAL	Print Version Only (A)	Electronic Version Only (B)	Chairman/ CEO, President/ COO, CFO, CIO	Vice President/ Officer/ General Manager	Owner/ Partner/ Principal	Director/ Manager	Analyst	Attorney	Private Investor	Other
OIL & GAS COMPANY	5,567	44.4	2,885	2,682	1,322	766	434	1,430	714	43	52	806
FINANCIAL & CONSULTING SERVICES	3,453	27.6	1,878	1,575	686	515	627	638	663	52	105	167
SERVICE AND/OR SUPPLY COMPANY	2,914	23.3	1,210	1,704	550	484	276	1,095	184	12	20	293
OTHER	591	4.7	268	323	113	79	69	205	72	4	12	37
TOTAL QUALIFIED CIRCULATION	12,525	100.0	6,241	6,284	2,671	1,844	1,406	3,368	1,633	111	189	1,303



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3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE	OF MAY 20	009						
	Q	ualified With	in					
QUALIFICATION SOURCE	1 year	2 year	3 year	Print Version Only (A)	Electronic Version Only (B)	Qualified Non-Paid	Total Qualified	Percent
I. TOTAL - Direct Request:	12,337	-	-	6,076	6,261		12,337	98.5
II. TOTAL - Request from recipient's company:	-	-	-	-	-		-	-
III. TOTAL - Membership Benefit:	-	-	-	-	-		-	-
IV. TOTAL - Communication from recipient or recipient's company (other than request):	-	-	-	-	-		-	-
V. TOTAL - Sources other than above (listed alphabetically):	188	-	-	165	23		188	1.5
*Association rosters and directories	188	-	-	165	23		188	1.5
Business directories	-	-	-	-	-		-	-
Manufacturer's, distributor's and wholesaler's lists	-	-	-	-	-		-	-
Other sources	-	-	-	-	-		-	-
VI. TOTAL - Single Copy Sales:	-	-	-	-	-		-	-
TOTAL QUALIFIED CIRCULATION	12,525	-	-	6,241	6,284		12,525	100.0
*See Paragraph 9 PERCENT	100.0	-	-	49.8	50.2		100.0	

3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR I	SSUE OF MAY 200	9				
MAILING ADDRESS	Print Version Only (A)	Electronic Version Only (B)	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function	6,241	6,284			12,525	100.0
Individuals by name only	-	-			-	-
Titles or functions only	-	-			-	-
Company names only	-	-			-	-
Multi-Copy Same Addressee copies	-	-			-	-
Single Copy Sales	-	-			-	-
TOTAL QUALIFIED CIRCULATION	6,241	6,284			12,525	100.0

4. GEOGRAPHICAL BREAKOU	T OF QUA	LIFIED CI	RCULATIO	N FOR IS	SUE OF M	AY 2009
State & Zip Code	Print Version Only (A)	Electronic Version Only (B)	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
039-049 Maine	10	2			12	
030-038 New Hampshire	12	4			16	
050-059 Vermont	5	1			6	
010-027 Massachusetts	66	33			99	
028-029 Rhode Island	3	2			5	
060-069 Connecticut	52	18			70	
NEW ENGLAND	148	60			208	1.7
100-149 New York	279	103			382	
070-089 New Jersey	73	20			93	
150-196 Pennsylvania	128	40			168	
MIDDLE ATLANTIC	480	163			643	5.1
430-459 Ohio	63	25			88	
460-479 Indiana	29	15			44	
600-629 Illinois	127	42			169	
480-499 Michigan	58	21			79	
530-549 Wisconsin	35	10			45	
EAST NO. CENTRAL	312	113			425	3.4
550-567 Minnesota	27	17			44	
500-528 lowa	12	3			15	
630-658 Missouri	34	9			43	
580-588 North Dakota	21	6			27	
570-577 South Dakota	4	-			4	
680-693 Nebraska	16	3			19	
660-679 Kansas	89	20			109	
WEST NO. CENTRAL	203	58			261	2.1
197-199 Delaware	4	3			7	
206-219 Maryland	33	18			51	
200-205 Washington, DC	25	16			41	
220-246 Virginia	59	25			84	
247-268 West Virginia	16	10			26	
270-289 North Carolina	33	8			41	
290-299 South Carolina	14	7			21	
300-319 Georgia	44	15			59	
320-349 Florida	90	43			133	
SOUTH ATLANTIC	318	145			463	3.7

State & Zip Code	Print Version Only (A)	Electronic Version Only (B)	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
400-427 Kentucky	30	9			39	
370-385 Tennessee	27	10			37	
350-369 Alabama	20	4			24	
386-397 Mississippi	32	9			41	
EAST SO. CENTRAL	109	32			141	1.1
716-729 Arkansas	43	9			52	
700-714 Louisiana	240	71			311	
730-749 Oklahoma	405	115			520	
750-799 Texas	2,831	1,002			3,833	
WEST SO. CENTRAL	3,519	1,197			4,716	37.6
590-599 Montana	37	8			45	
832-838 Idaho	6	1			7	
820-831 Wyoming	60	29			89	
800-816 Colorado	300	123			423	
870-884 New Mexico	55	21			76	
850-865 Arizona	31	5			36	
840-847 Utah	44	12			56	
889-898 Nevada	9	6			15	
MOUNTAIN	542	205			747	6.0
995-999 Alaska	22	19			41	
980-994 Washington	31	17			48	
970-979 Oregon	7	8			15	
900-961 California	348	144			492	
967-968 Hawaii	5	2			7	
PACIFIC	413	190			603	4.8
UNITED STATES	6,044	2,163			8,207	65.5
969 & 004-009 U.S. Territories	3	2			5	
Canada	186	242			428	
Mexico	-	85			85	
Other International	8	3,792			3,800	
APO/FPO	-	-			-	
TOTAL QUALIFIED CIRCULATION	6,241	6,284			12,525	100.0

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4. GEOGRAPHICAL BR	EAKOUT O	F OUALIFIE	D CIRCUL	ATION FOR	ISSUE OF	MAY 2009
	Print	Electronic				
	Version	Version	Qualified	Oualified	<b>.</b>	
Region/Country	Only (A)	Only (B)	Non-Paid	Paid	Total Qualified	Percent
ASIA	(^)	(D)			Qualified	reiteiit
Afghanistan	_	1			1	
Armenia	-	3			3	
Azerbaijan	-	8			8	
Bangladesh	-	4			4	
Brunei Darussalam	-	5			5	
China Georgia	-	89			89	
Georgia	-	2			2	
Hong Kong - SAR	-	16 306			16 306	
India Indonesia	_	98			98	
Japan	_	37			37	
Kazakhstan	-	12			12	
Korea, Republic Of	-	39			39	
Kyrgyzstan	-	1			1	
Malaysia	-	245			245	
Mongolia	-	1			1	
Myanmar	-	2			2	
Nepal	-	3			3	
Pakistan	-	37			37	
Philippines	-	21 224			21 224	
Singapore Sri Lanka	-	11			11	
Taiwan		12			12	
Thailand	-	46			46	
Turkmenistan	-	2			2	
Vietnam	-	14			14	
Subtotal	-	1,239			1,239	9.9
MIDDLE EAST						
Bahrain	-	7			7	
Iran	-	74			74	
Iraq	-	3			3	
Israel	-	5			5	
Jordan	-	2			2	
Kuwait	-	24			24	
Lebanon	-	3 15			3	
Oman Qatar	-	29			15 29	
Saudi Arabia	_	42			42	
Syrian Arab Republic _	_	5			5	
United Arab Emirates_	-	94			94	
Yemen	-	2			2	
Subtotal	-	305			305	2.4
EUROPE						
Austria	-	16			16	
Belgium	-	15			15	
Bulgaria	-	7			7	
Croatia	-	19			19	
Cyprus	-	3			3	
Czech Republic	-	4 17			4 17	
Denmark	-	17 2			17 2	
Estonia Finland	-	8			8	
France	1	95			96	
Germany	-	64			64	
Greece	-	12			12	
Greenland	-	1			1	
Hungary	-	12			12	
Iceland	-	1			1	
Italy	-	83			83	
Latvia	-	2			2	
Lithuania	-	3			3	
Luxembourg	-	2			2	
Moldova	-	2			2	
Monaco	-	4			4	
Netherlands	-	108			108	
Norway	-	121			121	
Poland	-	14			14	
Portugal	-	13			13	
Ireland	-	13			13	
Romania	-	38			38	
Russian Federation	-	55			55	
Slovakia	-	5			5	
Slovenia	-	2			2	
	_	38			38	
Spain Sweden		15			15	

	Print	Electronic				
	Version	Version	Qualified	Qualified	Total	
Region/Country	Only (A)	Only (B)	Non-Paid	Paid	Qualified	Percent
Switzerland	-	21			21	
Turkey	-	21			21	
Ukraine United Kingdom	6	12 616			12 622	
unspecified Europe	, ,	9			9	
Subtotal	7	1,473			1,480	11.8
AFRICA						
Algeria	-	6 12			6 12	
Angola	-	12			12	
Benin Cameroon	-	2			2	
Congo	-	2			2	
Cote D'Ivoire	-	3			3	
Egypt	-	31 2			31 2	
Gabon Ghana	-	5			5	
Kenya	-	2			2	
Libyan Arab	-	10			10	
Jamahiriya Malawi	_	10 1			10 1	
Mauritania	-	1			1	
Namibia	-	1			1	
Niger	1	1 90			1 91	
Nigeria South Africa	_	90			91	
Sudan	-	4			4	
Tunisia	-	7			7	
Subtotal	1	190			191	1.5
NORTH AMERICA Canada	186	242			428	
United States	6,044	2,163			8,207	
Mexico	-	85			85	
Subtotal	6,230	2,490			8,720	69.7
CARIBBEAN						
Cuba	-	6			6	
Dominican Republic _ Jamaica	-	1 1			1 1	
Netherlands Antilles _	-	1			1	
Puerto Rico	3	2			5	
Saint Lucia	-	1			1	
Bahamas Trinidad and Tobago _	-	1 22			1 22	
Subtotal	3	35			38	0.3
CENTRAL AMERICA						
Belize	-	2			2	
Costa Rica	-	4			4	
Guatemala	-	1 1			1 1	
Honduras Nicaragua	-	2			2	
Panama	1	1			1	
Subtotal	-	11			11	0.1
SOUTH AMERICA		70			70	
Argentina	-	72 10			72 10	
Bolivia Brazil		133			133	
Chile	-	14			14	
Colombia	-	66			66	
Ecuador	-	21			21	
Guyana Peru	-	1 37			1 37	
Suriname	-	2			2	
Uruguav	-	4			4	
Venezuela	-	57			57	2.2
Subtotal ASIA PACIFIC	-	417			417	3.3
Australia	_	114			114	
New Zealand	-	9			9	
Papua New Guinea	-	1			1	
Subtotal	-	124			124	1.0
					127	1.0
TOTAL QUALIFIED CIRCULATION	6,241	6,284			12,525	100.0

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7. AVERAGE ANNUAL	AUDITED O	UALIFIED C	IRCULATIO	N AND CUR	RENT UNAU	IDITED
CIRCULATION STATEM						
	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim	Circulation Claim
6-Month Period Ended:	2005	2006	2007	January - June 2008	July - December 2008*	January - June 2009*
Total Audit Average Qualified	8,110	9,967	10,181	11,272	12,404	12,537
Qualified Non-Paid Total	8,110	9,967	10,181	11,272	12,404	12,537
Print Only Electronic Only	7,636 474	7,998 1,969	7,153 3,028	6,662 4,610	6,172 6,232	6,262 6,275
Qualified Paid Total _	1	-	-	-	-	-
Print Only Electronic Only	-	-	-	-	-	-
Post Expire Copies included in Paid Circulation	**NC	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price	**NC	**NC	**NC	**NC	**NC	**NC

**NC	Average Annual Subscription Order Price for the Period. (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)

## 9. 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 electronic version are notified via email when the version is available.

### PARAGRAPH 3b:

Association rosters and directories include 1 source of circulation for a quantity of 188 copies or 1.5%, including members of NAPIA (National Association of Petroleum Analysts).

## PARAGRAPHS 5 AND 6 ARE NOT REQUIRED.

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	6,262	100.0	6,262	100.0	-	-				
Sponsored Individually Addressed	-	-	-	-	-	-				
Membership Benefit	-	-	-	-	-	-				
Multi-Copy Same Addressee	-	-	-	-	-	-				
Single Copy Sales	-	-	-	-	-	-				
TOTAL QUALIFIED CIRCULATION	6,262	100.0	6,262	100.0	-	-				

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD - Electronic Version Only										
	Total Qualified		Qualified Non-Paid		Qualified Paid					
QUALIFIED CIRCULATION	Copies	Percent	Copies	Percent	Copies	Percent				
Individual	6,275	100.0	6,275	100.0	-	-				
Sponsored Individually Addressed	-	-	-	-	-	-				
Membership Benefit	-	-	-	-	-	-				
Multi-Copy Same Addressee	-	-	-	-	-	-				
Single Copy Sales	-	-	-	-	-	-				
TOTAL QUALIFIED CIRCULATION	6,275	100.0	6,275	100.0	-	-				

#### **PUBLISHER'S AFFIDAVIT** We hereby make oath and say that all data set forth in this statement are true. July 27, 2009 Date signed Nicole Durham, Publisher State Oklahoma Tommie Grigg, Circulation Manager County Tulsa (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 27, 2009 IMPORTANT NOTE: Туре This unaudited circulation statement has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide. ID Number 0162Y0J9

 $<sup>{\</sup>rm ^{*}NOTE:}$  July 2008 - June 2009 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

<sup>\*\*</sup>NC = None Claimed.