

RECEIVERSHIP & USAGE STUDY

RESIDENTIAL SURVEY

COBALT TELEPHONE DIRECTORIES, LLC.

**SECCIÓN AMARILLA - SPANISH YELLOW PAGES
(Alabama)**

SEPTEMBER 2007

In conformance with its Research Rules, Certified Audit of Circulations, Inc., conducted a receivership and usage study on the Sección Amarilla - Spanish Yellow Pages, as detailed below:

PURPOSE:

Study was conducted to determine the degree of household receivership and usage of the publisher's telephone directory.

METHODOLOGY:

The primary market was defined at the delivery level within the Sección Amarilla - Spanish Yellow Pages Designated distribution areas. Respondents within the defined area were randomly selected from electronic directories by zip code according to quotas required to achieve a 95% confidence level for receivership. Only adult members of residential households were eligible as respondents. In total, 376 interviews were conducted September 24 through October 3, 2007.

Survey was conducted by Certified Audit of Circulations (CAC), a nationwide not-for-profit membership organization based in Wayne, New Jersey. CAC is an established provider of market research services and is governed by a Board of Directors representing the publishing, advertising and distribution industries.

FINDINGS:

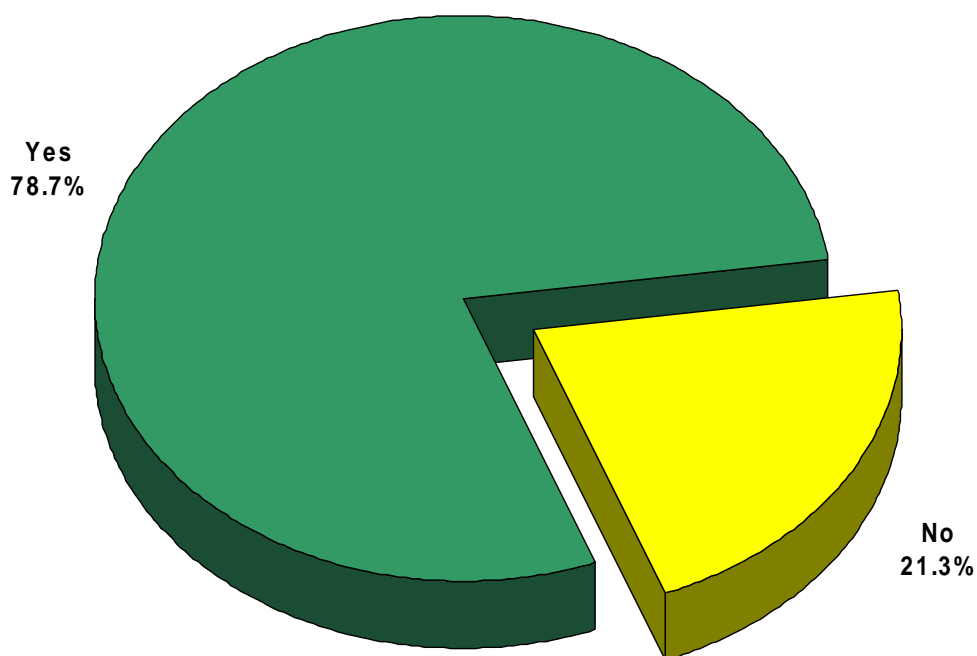
Survey results directly correlate to the number of receivership; margin of error for receivership not to exceed plus/minus 2.0%. Complete findings of this study, conducted on behalf of Cobalt Telephone Directories, LLC., are contained within.

1. Did you receive the new Spanish Yellow Pages published by Sección Amarilla?



Yes (Q.2)	361
No (End)	15
Total	376

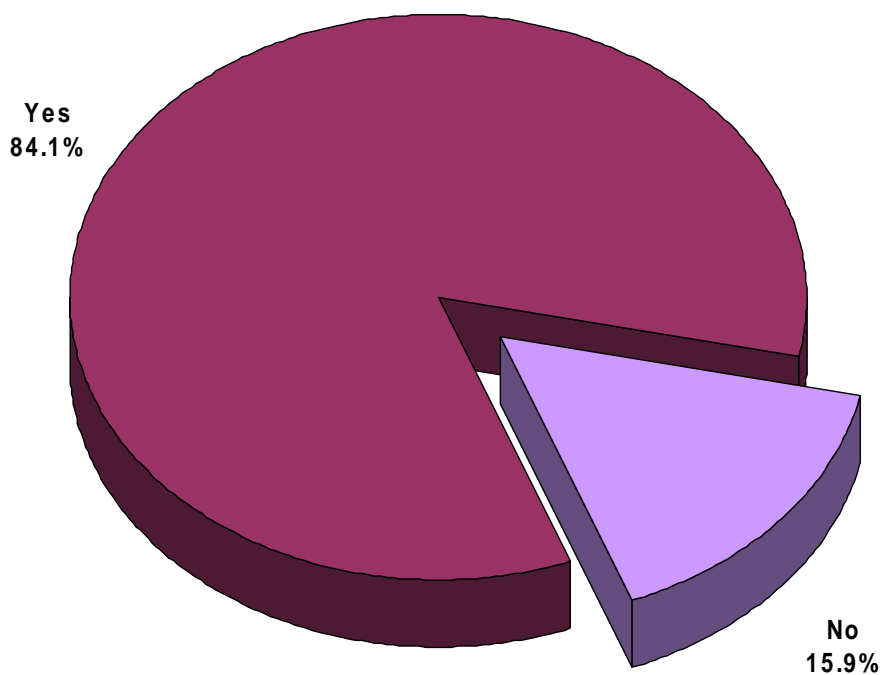
2. Do you use it?



Yes (Q.3)	284
No (Q.5)	77
Total	361

284 respondents were asked:

3. Have you used it in the last 30 days?



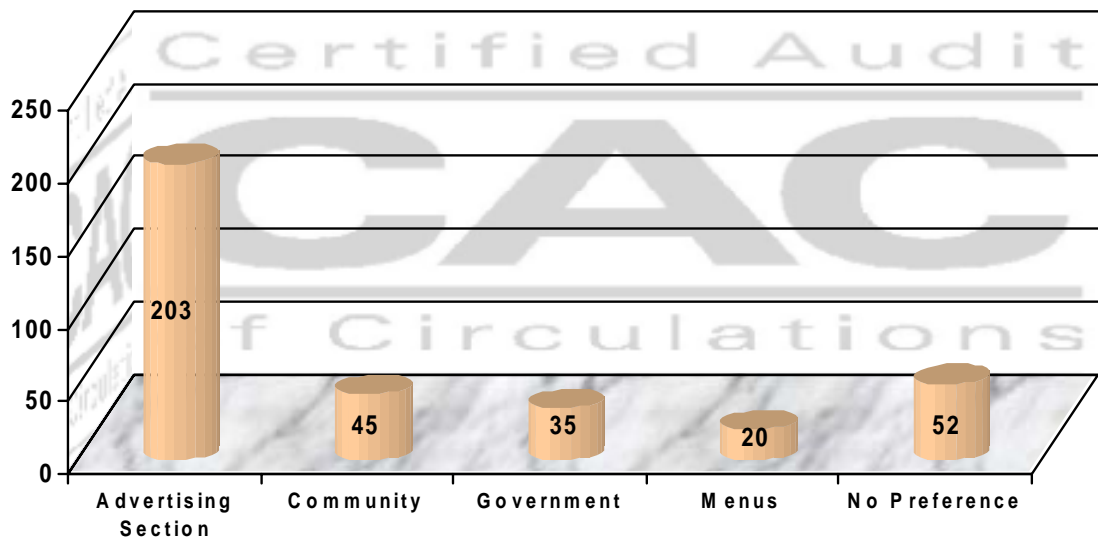
Yes (Q.4)	239
No (Q.4)	45
Total	284

284 respondents were asked:

4. Which of the following features of the directory do you like the most? (check all that apply)

	#	%
The yellow page advertising section	203	57.2
The community section	45	12.7
The government section	35	9.9
The restaurant menus	20	5.6
No preference	52	14.6
Total	355*	100.0

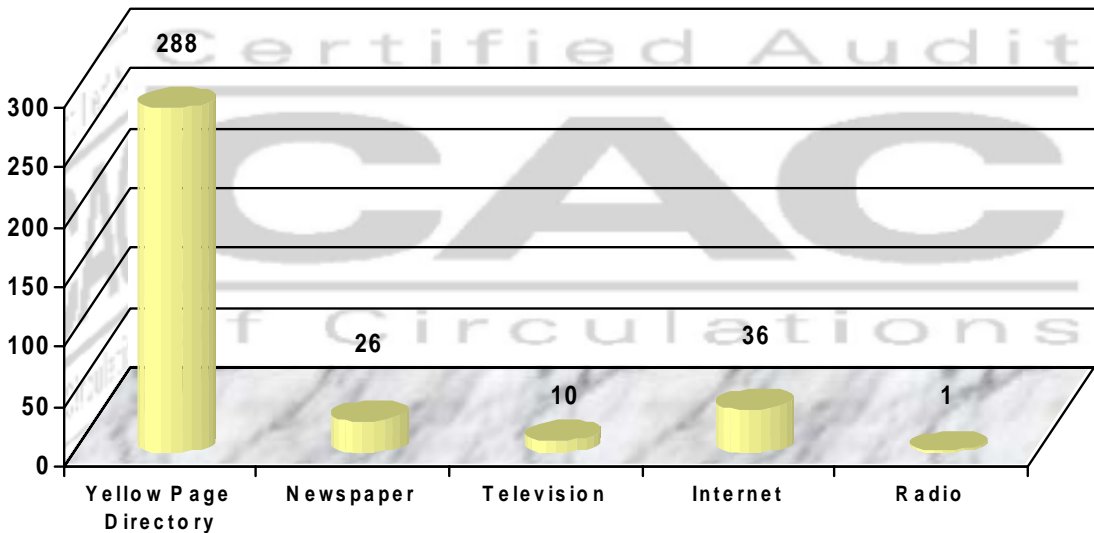
*Total exceeds base due to multiple responses.



361 respondents were asked:

5. Where would you turn first if you were looking for information about insurance, automobiles, travel agencies or realtors?

	#	%
Yellow Page Directory	288	79.8
Newspaper	26	7.2
Television	10	2.8
Internet	36	9.9
Radio	1	0.3
Total	361	100.0



NON-RECEIVERS:

The following respondents have not received a copy of the new Spanish Yellow Pages published by Sección Amarilla:

Birmingham (35215)

621	23 rd Lane	205-815-5414	Ware, F
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Birmingham (35216)

2724	Cross Bridge Lane	205-823-7829	Bollinger, A
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Birmingham (35205)

1149	14 th Avenue South	205-322-3882	Curry, L
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Albertville (35950)

950	Highland Avenue	256-894-4582	Whalie, M
400	East Main Street	256-894-4800	Armstrong, B

Clanton (35045)

4410	County Road 232	205-755-0665	McNutt, K
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Bessemer (35020)

1329	26 th Street	205-424-4155	Howard, M
1320	3 rd Avenue North	205-425-1804	Davidson, J

Russellville (35653)

1011	Harris Road	256-332-1342	Zane, R
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Tuscaloosa (35401)

222	MLK Boulevard	205-345-1922	Saseeullah, A
1106	17 th Street	205-345-1903	Richardson, B
2913	19 th Street	205-349-4125	Hall, T
3324	18 th Street	205-391-3083	Caddell, R

Huntsville (35805)

2502	Governors Drive SW	256-533-4749	Marro, M
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Pelham (35124)

207	Stone Circle	205-685-5985	Deason, B
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RECEIVERSHIP & USAGE STUDY

Hello, my name is _____ and I am calling from CAC on behalf of Sección Amarilla, publisher of your new Spanish Yellow Pages. We're calling to ensure that you received your new free telephone directory.

1. Did you receive the new Spanish Yellow Pages published by Sección Amarilla?

Yes ____ (Q.2)

No ____ (Thank & Terminate)

2. Do you use it?

Yes ____ (Q.3)

No ____ (Q.5)

3. Have you used it in the last 30 days?

Yes ____ (Q.4)

No ____ (Q.4)

4. Which of the following features of the directory do you like the most? (check all that apply)

The yellow page advertising section ____ (Q.5)

The community section ____ (Q.5)

The government section ____ (Q.5)

The restaurant menus ____ (Q.5)

No preference ____ (Q.5)

5. Where would you turn first if you were looking for information about insurance, automobiles, travel agencies or realtors?

Yellow Page Directory _____

Newspaper _____

Television _____

Internet _____

Radio _____

RECEIVERSHIP & USAGE STUDY



CAC MEMBER: COBALT TELEPHONE DIRECTORIES, LLC.

PUBLICATION: **SECCIÓN AMARILLA - SPANISH YELLOW PAGES**
(Alabama)
Residential Survey

FREQUENCY OF ISSUE: Annually

PURPOSE: To certify that CAC, as part of its research procedure, conducted an independent survey to determine the degree of receivership and usage of the publisher's telephone directory.

METHOD: Between the dates of September 24 and October 3, 2007, CAC conducted telephone interviews with a random selection of households within the publisher's defined area of circulation. Sample design and procedure followed accepted market research standards.

Respondents were asked:

- Q1. Did you receive the new Spanish Yellow Pages published by Sección Amarilla?
- Q2. Do you use it?

FINDINGS:

- Q1. Findings indicated that 96.0% of households in the defined circulation area received the new Spanish Yellow Pages published by Sección Amarilla.*
- Q2. Findings indicated that 78.7% of receivers in the defined circulation area used the new Spanish Yellow Pages published by Sección Amarilla.

*Percentage of receivership is subject to a maximum margin of error of plus/minus 2.0% at a 95% confidence level.