

RECEIVERSHIP & USAGE STUDY

RESIDENTIAL SURVEY

COBALT TELEPHONE DIRECTORIES, LLC.

**SECCIÓN AMARILLA - SPANISH YELLOW PAGES
(New Orleans, LA)**

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, 379 interviews were conducted September 15 through September 27, 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:

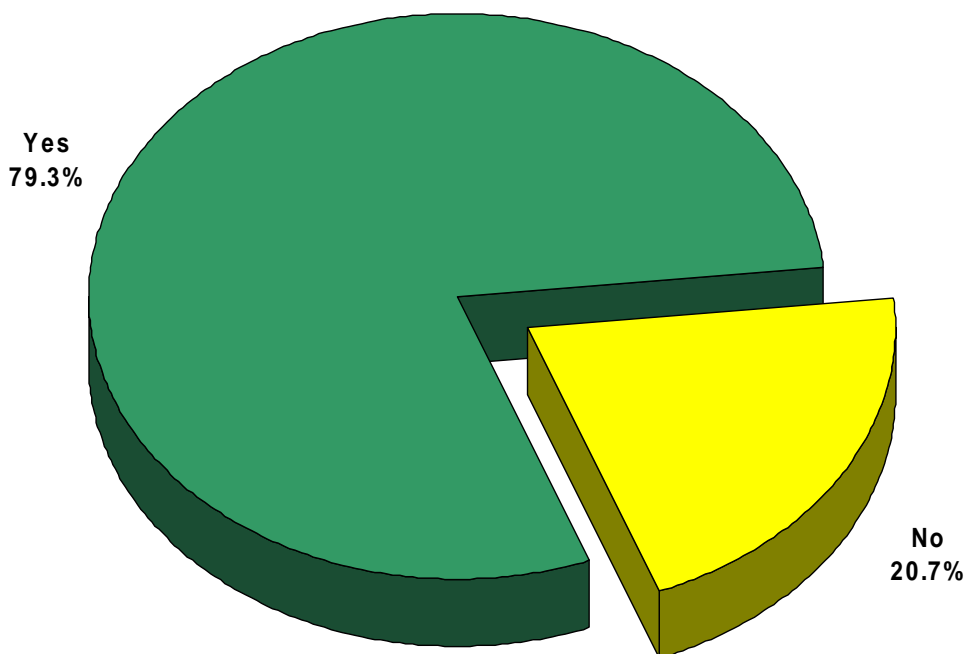
Survey results directly correlate to the number of receivership; margin of error for receivership not to exceed plus/minus 1.8%. Complete findings of this study, conducted on behalf of Cobalt Telephone Directories, LLC., are contained within.

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



| | |
|-----------|-----|
| Yes (Q.2) | 367 |
| No (End) | 12 |
| Total | 379 |

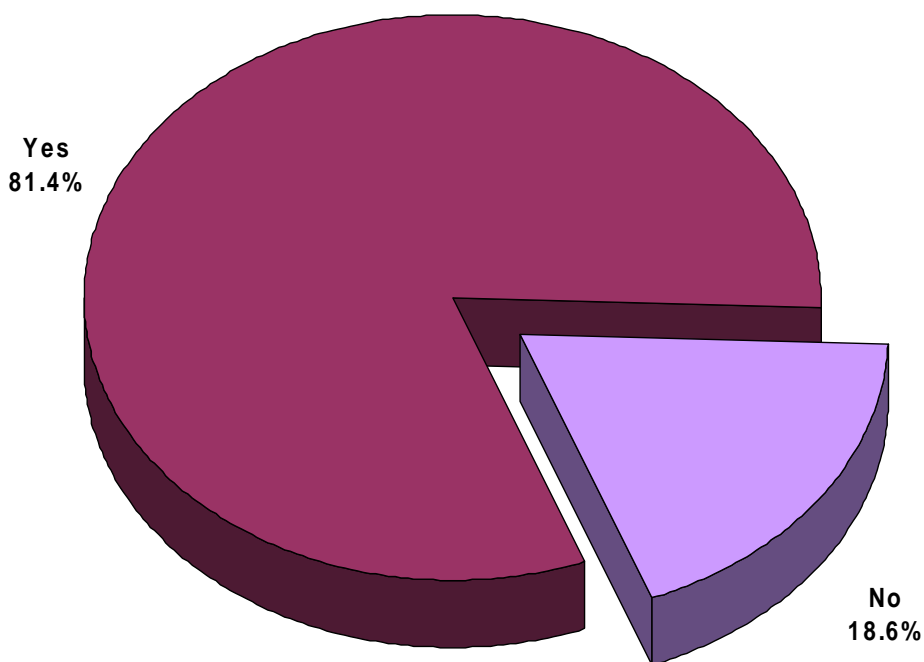
2. Do you use it?



| | |
|-----------|-----|
| Yes (Q.3) | 291 |
| No (Q.5) | 76 |
| Total | 367 |

291 respondents were asked:

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



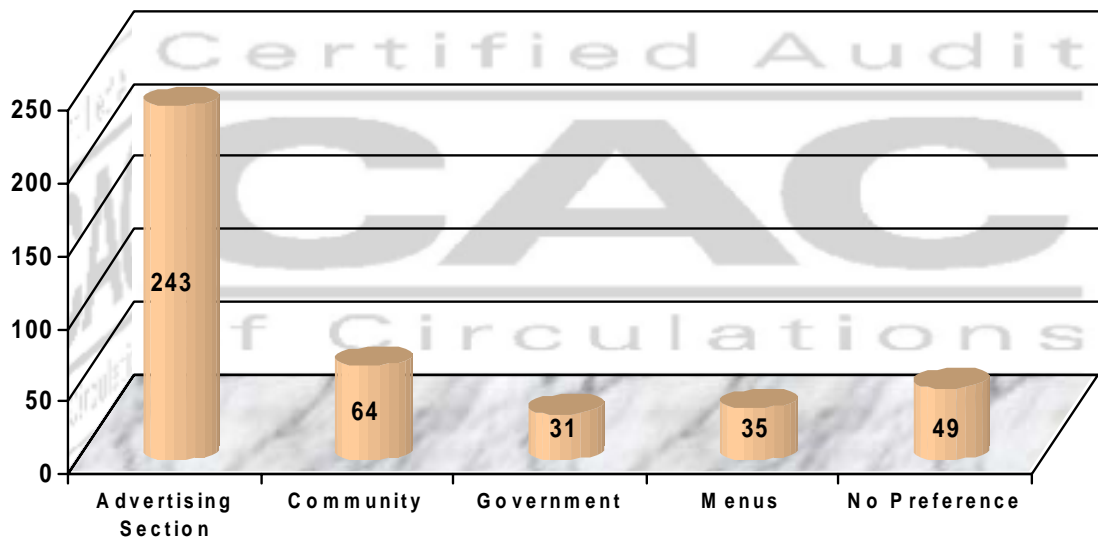
| | |
|-----------|-----|
| Yes (Q.4) | 237 |
| No (Q.4) | 54 |
| Total | 291 |

291 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 | 243 | 57.6 |
| The community section | 64 | 15.2 |
| The government section | 31 | 7.3 |
| The restaurant menus | 35 | 8.3 |
| No preference | 49 | 11.6 |
| Total | 422* | 100.0 |

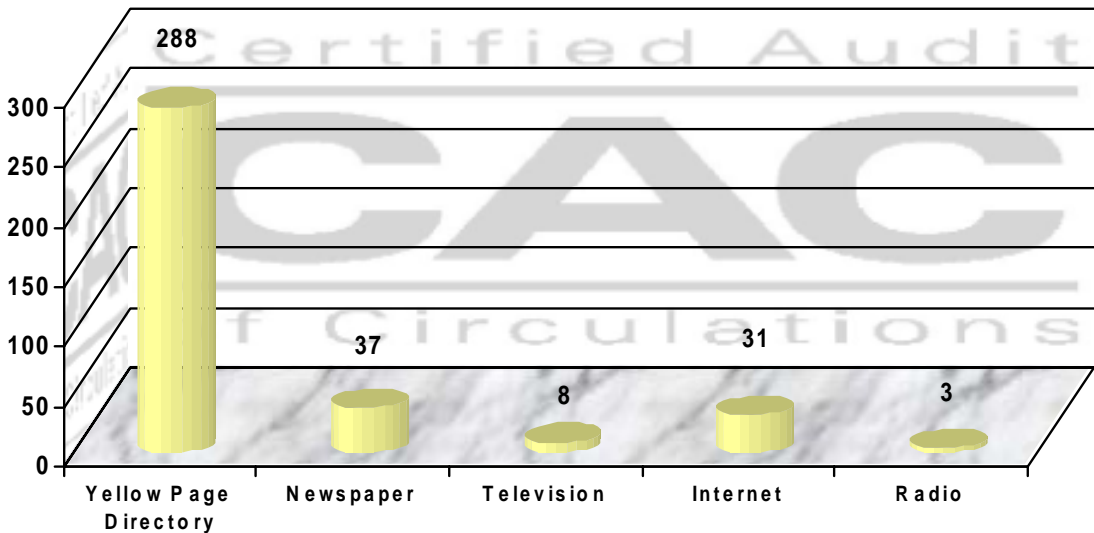
*Total exceeds base due to multiple responses.



367 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 | 78.5 |
| Newspaper | 37 | 10.1 |
| Television | 8 | 2.2 |
| Internet | 31 | 8.4 |
| Radio | 3 | 0.8 |
| Total | 367 | 100.0 |



NON-RECEIVERS:

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

Kenner (70065)

| | | | |
|------|--------------------|--------------|----------|
| 209 | Avant Garde Circle | 504-464-4675 | Davis, J |
| 3506 | Arkansas Avenue | 504-468-9886 | Clark, D |

Metairie (70002)

| | | | |
|------|--------------|--------------|--------|
| 2909 | Neyrey Drive | 504-887-7741 | Gee, F |
|------|--------------|--------------|--------|

New Orleans (70119)

| | | | |
|------|-------------------|--------------|-----------|
| 2125 | AP Tureaud Avenue | 504-943-2839 | Sparks, H |
|------|-------------------|--------------|-----------|

Gretna (70053)

| | | | |
|------|------------------|--------------|-------------|
| 203 | Broadway Street | 504-362-4413 | Coyne, L |
| 2408 | Claire Avenue | 504-364-4681 | Louis, R |
| 738 | Lafayette Street | 504-362-9771 | McGovern, M |
| 837 | Lafayette Street | 504-366-0747 | Berry, J |

Gretna (70056)

| | | | |
|------|------------------|--------------|--------------|
| 2124 | Carol Sue Avenue | 504-393-7936 | Rodriguez, G |
| 2105 | Esplanade Place | 504-361-3247 | Castillo, M |

Metairie (70001)

| | | | |
|------|------------------|--------------|-------------|
| 1813 | Bonnie Street | 504-831-0541 | Ferguson, P |
| 1414 | Butternut Avenue | 504-455-1414 | Schmidt, A |

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**
(New Orleans, LA)
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 15 and September 27, 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 96.8% of households in the defined circulation area received the new Spanish Yellow Pages published by Sección Amarilla.*
- Q2. Findings indicated that 79.3% 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 1.8% at a 95% confidence level.