

RECEIVERSHIP & USAGE STUDY

RESIDENTIAL SURVEY

COBALT TELEPHONE DIRECTORIES, LLC.

**SECCIÓN AMARILLA - SPANISH YELLOW PAGES
(Orange County)**

AUGUST 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, 383 interviews were conducted August 7 through August 13, 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:

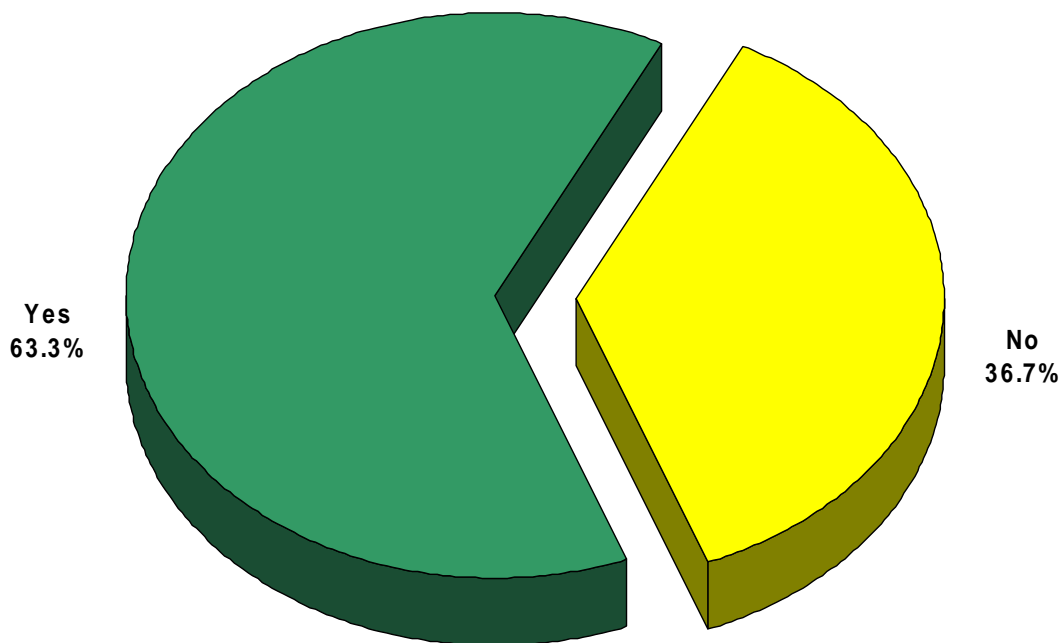
Survey results directly correlate to the number of receivership; margin of error for receivership not to exceed plus/minus 1.7%. Complete findings of this study, conducted on behalf of Cobalt Telephone Directories, LLC., are contained within.

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



Yes (Q.2)	371
No (End)	12
Total	383

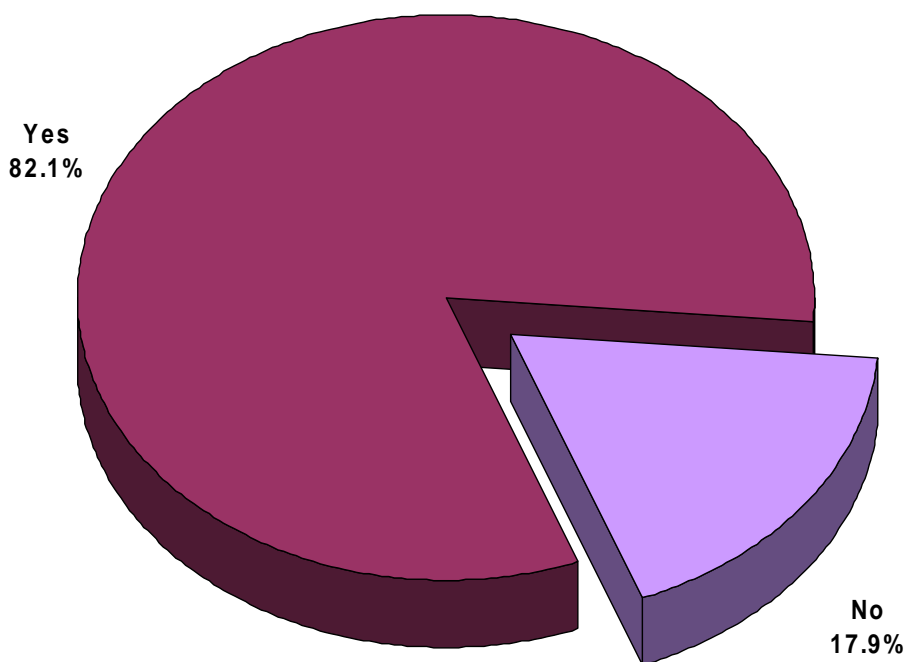
2. Do you use it?



Yes (Q.3)	235
No (Q.5)	136
Total	371

235 respondents were asked:

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



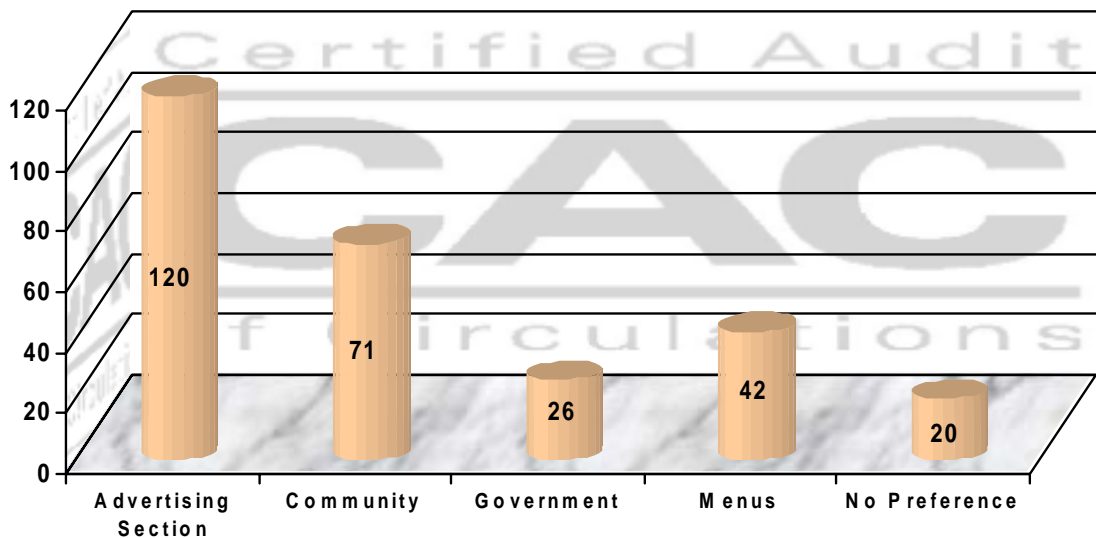
Yes (Q.4)	193
No (Q.4)	42
Total	235

235 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	120	43.0
The community section	71	25.4
The government section	26	9.3
The restaurant menus	42	15.1
No preference	20	7.2
Total	279*	100.0

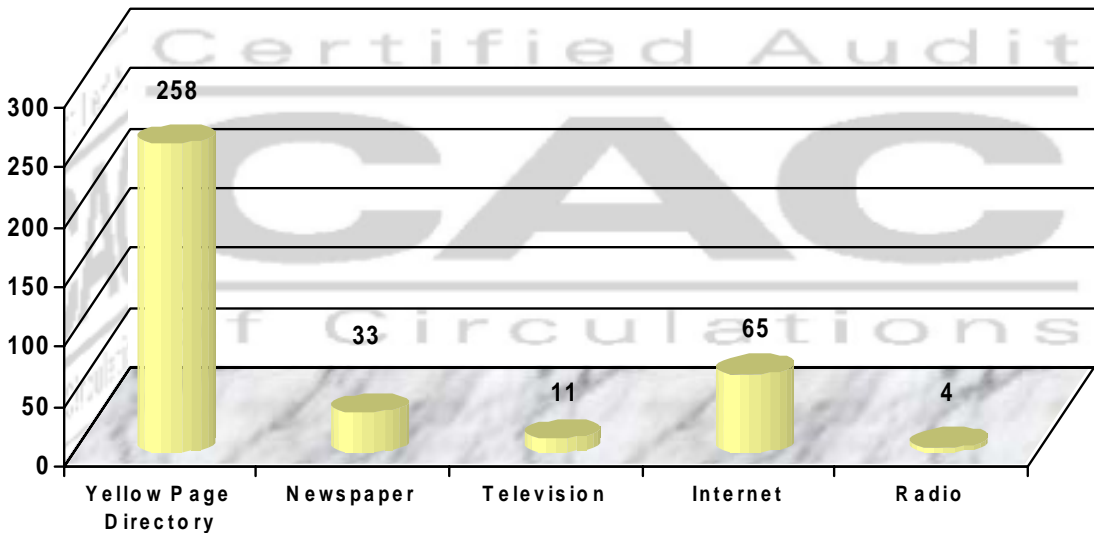
*Total exceeds base due to multiple responses.



371 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	258	69.5
Newspaper	33	8.9
Television	11	3.0
Internet	65	17.5
Radio	4	1.1
Total	371	100.0



NON-RECEIVERS:

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

Fullerton (92831)

3142	Garnet Lane	714-572-8809	Jaramillo, R
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Garden Grove (92840)

12652	Citruswood Avenue	714-750-1944	Nguyen, N
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Santa Ana (92705)

17942	East Santa Clara Avenue	714-544-3454	Brockschmidt, H
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Santa Ana (92704)

2805	South Center Street	714-435-0327	Ta, T
401	South Deming Street	714-531-6118	Do, T
1303	South Center Street	714-546-8165	Ramirez, G
121	South Cooper Street	714-554-4620	Hua Keiu, D

Buena Park (90620)

7330	El Lucero Circle	714-521-8805	Dearinger, B
5815	Equador Way	714-522-7184	Shermer, J
7477	El Cedro Circle	714-523-1498	Bustamante, J

Tustin (92780)

13501	Malena Drive	714-669-9881	Chavez, V
1532	Garland Avenue	714-731-4099	Ramiro, 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**
(Orange County)
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 August 7 and August 13, 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 96.9% of households in the defined circulation area received the new Spanish Yellow Pages published by Sección Amarilla.*
- Q2. Findings indicated that 63.3% 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 1.7% at a 95% confidence level.