

Wine Spectator

Thank you for your interest in *Wine Spectator* magazine.

Published 15 times per year, *Wine Spectator* offers an exciting, insider's view of the good life, including fine dining, wine travel, and entertainment. With more than **3 million readers** (MRI), *Wine Spectator* reaches business leaders, trendsetters, epicureans and connoisseurs. Our readership also comprises the billion-dollar trade – the key buyers in the wine and spirits industry.

Consumer readers who participated in a **Luxury Brand Status Index Survey*** had this to say about *Wine Spectator*:

"It is the industry benchmark."

"I consider it the foremost guide to its subject matter."

"... great recommendations for wines at all price levels, and great travel recommendations too ..."

About our subscribers:

Wine Spectator is #1 in dining and affluence

Median HHI \$174,253

94% plan to travel in the next year

91% have a valid passport

81% feel comfort and service are worth paying for when traveling

75% like to try new and different wines

72% enjoys cooking for family and friends

52% visit food and wine festivals

Our readers are influencers and brand ambassadors not only for wine, but for the luxury products they enjoy and consume. To put it simply, those who enjoy wine and spirits, food, travel and the good life read *Wine Spectator*.

The *Wine Spectator* team looks forward to working with you on a cross platform plan, integrated media plan for print, social media, and digital. To speak with us and execute your strategic marketing plan, please call 212-684-4224.

Best Regards,



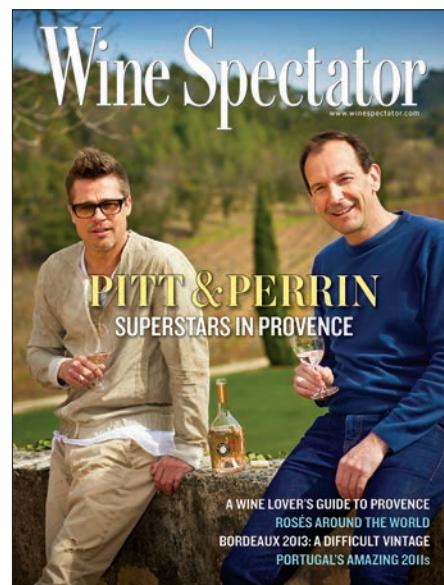
Miriam Morgenstern / mmorgenstern@mshanken.com

Vice President, Associate Publisher

Tel: 212-684-4224

*The Luxury survey, conducted online, consists of a national sample of wealthy American consumers with an average income of \$293,000 and an average net worth of \$2.9 million.

samples of Wine Spectator issues



Wine Spectator

www.WineSpectator.com

profile of our readers

2015 Ipsos Affluent Survey USA, HHI \$100,000+

TOTAL AUDIENCE: 2,822,000

GENDER / MARITAL STATUS

Men	61%
Women	39%
Married	84%

AGE

21+	100%
25-54	55%
35-64	70%
Median Age	52

HHI & ASSETS

Median HHI	\$174,253
Median Net Worth	\$1,126,704
Median Value of Financial Accts + Real Estate	\$1,352,045
Average Liquid Assets	\$1,217,066
Own Principle Residence	90%
Own or Lease 2+ Vehicles	84%

EDUCATION & OCCUPATION

College Degree +	85%
Professional/Managerial	73%

PASSIONS, HOBBIES & INTERESTS

Enjoys Cooking for Family and Friends	72%
Drank Wine in Past Week	86%
Attends Wine/Food Tastings & Festivals	51%
Likes to Try New & Different Wines	75%
Plan to Travel in Next Year	94%
Own a Valid Passport	91%
Entertain at Home Every Month	94%
Entertain Outside the Home Every Month	77%
I Like to Try New Foods	87%
When Entertaining I Only Serve the Best Food & Drink	68%



Wine Spectator

www.WineSpectator.com

MRI Spring 2015 Survey

Total Audience 2,822,000

Readers Per Copy 7.67

GENDER / MARITAL STATUS

Male 55%

Female 45%

Married 76%

AGE

21+ 100%

25-54 68%

35-64 70%

Median Age 49

INCOME AND PROPERTY

Median HHI \$176,421

HHI \$150K+ 62%

Net Worth 1MM+ 44%

Owns Home 85%

Median Value of Home \$454,130

EDUCATION & OCCUPATION

Attended College+ 95%

College Degree+ 79%

Managerial/Professional 55%



readers with a taste for wine

IPSOS LIFESTYLE RESEARCH INDEX

ADULTS AGES, HHI \$100,00+	%COMP	INDEX*
Bought wine by the case in past year	57	382
Visited a wine festival	52	172
Drank 4 or more wine drinks in past week	65	247
Drank 6 or more wine drinks in past week	42	303
Drank wine in the past 7 days	86	194
Like to try new and different wines	75	147
Have a wine cellar/refrigerator	45	205

Wine Spectator Is The Ultimate In Luxury Lifestyle

2015 IPSOS AFFLUENT SURVEY

#1 Median Household Income (of all national, consumer magazines)

MAGAZINES	MEDIAN HHI
Wine Spectator	\$174,253
Architectural Digest	\$173,810
Town & Country	\$171,720
Conde Nast Traveler	\$170,957
Details	\$169,619
Elle Decor	\$169,433
W	\$168,836
More	\$168,506
Dwell	\$168,315
Traditional Home	\$168,204

a sampling of Wine Spectator's luxury advertisers

AUTOMOTIVE

911 Carrera Cabriolet
Acura
Bentley
Buick
Cadillac
Cayenne
Cayman
Ford Fusion
Land Rover
Maserati
Mercedes-Benz
Panamera Platinum Edition
Porsche 911

WATCHES/ JEWELRY/ FASHION

Blancpain
Bulova
Carl F. Bucherer
Cartier
Charles Tyrwhitt
Maui Jim
Panerai
Piaget
Raymond Weil
Rolex
Salvatore Ferragamo
Tag Heuer
Ulysse Nardin

Van Cleef & Arpels
Westime

FINANCIAL

Ally Bank
Chase Marriott
Chase Sapphire
First Republic Bank
HSBC Bank
Royal Bank of Canada
Wilmington Trust

SPIRITS

1800 Tequila
Adult Chocolate Milk
Absolut
Ardbeg
Bacardi
Bailey's
Balvenie
Bastille 1789
Belvedere
Bombay Sapphire
Boodles Gin
Bowmore
Bushmills
Cazadores
Chivas Regal
Crown Royal
Deleon
Dewars
Dobel Tequila

Don Julio
Don Q Rum
El Tesoro
George Dickel
Glenfiddich
Glenlivet
Glenmorangie
Grand Marnier
Grey Goose
Hangar One
Hendrick's Gin
Kahlua
Ketel One
Lola Belle
Louis XIII
Maker's Mark
Malibu Rum
Michter's American Whisky
Mount Gay Rum
Old Forester
Patrón Tequila
Piper-Heidsick
Rémy Martin
Sambuca
Smirnoff
Stolichnaya
Tanqueray Gin
The Glenlivet
Three Olives
Tullamore Dew
Ultimat
Wild Turkey
Woodford Reserve

RESORT/ TRAVEL

Arizona Tourism
Aruba Tourism
Beaver Creek
Bellagio
Cayman Islands
Empire State Development
Fontainebleau
Gateway Canyons
German Tourism
Inspirato
M Life
Mexico Tourism Board
MGM Grand
Mirage
Oregon Washington County
Quebec City Tourism
The Ritz-Carlton Dorado Beach
Seminole Hard Rock Hotel & Casino
Sheraton
St. Regis Hotels Resorts & Palaces
Taj Hotel Resorts & Palaces
The Luxury Collection Hotels & Resorts

AIR/CRUISE LINES

British Airways
Crystal Cruises
Delta Airlines
Emirates
Oceania Cruises
South African Airways
Qatar Airways

EPICUREAN/ APPLIANCES/ ELECTRONICS

America's beef
AT&T
Brix Chocolate
Del Frisco's
Esporá Olive Oils
Fujifilm
Gaggenau
Grana Padano
Harry & David
Illycaffé Espresso
Perfect Puree
Riedel Crystal
Texas de Brazil
Voss

Wine Spectator

www.WineSpectator.com

Wine Spectator readers are well-traveled

HHI \$100K TRAVEL

DEMOGRAPHICS

Index

Male	61%
Female	39%
Median Age	52
Median HHI	\$174,253

Index

Valid Passport	91%
Average Hotel/Resort Nights	25
50+ Round Trips For Business	347
50+ Round Trips For Vacation	356
25+ Commercial Airline Trips for Business	248
25+ Commercial Airline Trips for Vacation	289
20+ Round Trips	333

LOCATIONS PAST 3 YEARS - VACATION

Index

Greece	250
Ireland	202
Turkey	261
South Africa	207

LOCATIONS PAST 3 YEARS - BUSINESS

Index

Caribbean	251
France	265
Germany	230
Middle East	229
Spain	244
United Kingdom	249

LIFESTYLE

Plan to Travel in Next Year	94%
Frequent Traveler Program	89%
Fly First or Business Class	40%
When Traveling, Comfort & Service Are Worth Paying For	81%
Traveling Internationally Helps Me Learn About Other Cultures	80%



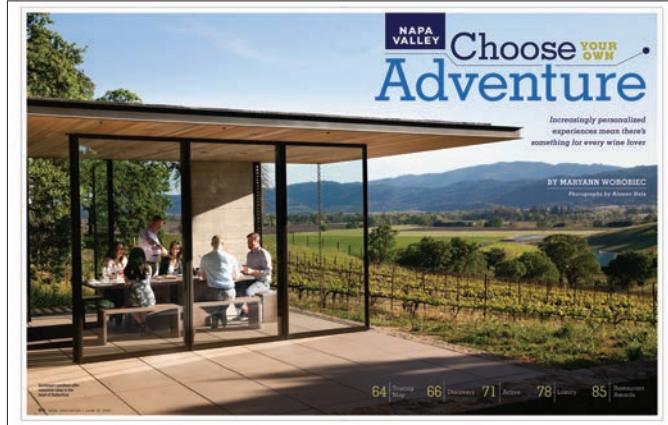
Wine Spectator

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3 ways travel is featured in Wine Spectator



Individual luxury travel feature



Combined wine and travel editorial



Single travel feature

2016 issue dates and deadlines

COVER DATE	SPACE CLOSE	MATERIAL DUE
■ Jan/Feb 2016	■ December 15, 2015	■ December 18, 2015
■ March 2016	■ January 12	■ January 15
■ April 2016	■ February 9	■ February 12
■ May 2016	■ March 8	■ March 11
■ June 15, 2016	■ April 5	■ April 8
■ June 30, 2016	■ April 19	■ April 22
■ July 2016	■ May 17	■ May 20
■ August 2016	■ June 7	■ June 10
■ September 2016	■ July 5	■ July 8
■ October 15, 2016	■ August 2	■ August 5
■ October 31, 2016	■ August 16	■ August 19
■ November 15, 2016	■ September 6	■ September 9
■ November 30, 2016	■ September 20	■ September 23
■ December 15, 2016	■ October 4	■ October 7
■ December 31, 2016	■ October 18	■ October 21

Please note we can offer extensions:

Space extension: hchalson@mshanken.com

Material extension: cchiaffitella@mshanken.com

the power of print

1. 91% of Americans read magazine media.

Source: GfK MRI, Spring 2013 (Page 7)

2. Magazines are #1 in reader engagement. The average reader spends 40 minutes reading each issue.

Source: GfK MRI, Spring 2013 (Page 13)

3. Magazine readers rank #1 or #2 among super influencers.

Source: GfK MRI, Spring 2013 (Page 32)

4. Ads are welcome in magazines. 47% said ads provide useful information about new products and services (more than any other medium).

Source: GfK MRI Fall 2012 (Page 17)

5. 73% are influenced to purchase products advertised in magazines.

Source: ORC Caravan, May 2013 (Page 88)

6. Ad wantedness: magazines are #1 for consumers and marketers.

Source: Adobe Systems Click Home Study, October 2012 (Page 16)

7. Magazine advertising increases sales. Households exposed to a magazine campaign spent significantly more than those not exposed.

Source: Meredith Corporation/The Nielsen Company, 2012 (Page 28)

8. 59% of readers took action or plan to take action as a result of exposure to specific magazine ads.

Source: GfK MRI Starch Research, January-December 2012 (Page 15)

9. Magazine advertising works in all sizes and positions – and readership doesn't take a vacation.

Source: GfK MRI Starch Advertising Research, January-December 2012 (Page 94)

10. Affluent buyers are print magazine readers.

Source: Mendelsohn Affluent Survey (Page 33)



production specifications

PRINTING

Web Offset (SWOP)

Binding: Perfect Bound

Publication Trim Size: 9.875" x 13"

DIGITAL FILE SPECIFICATIONS

PDF/X-1a

- PDF/X1a file (Only one ad per file)
- Images must be CMYK or Grayscale TIFF or EPS prepared for the SWOP3 color environment
- Total Area Coverage for CMYK color builds should not exceed 300%

DELIVERY OF AD MATERIAL

Digital files uploaded to our ad portal

<http://mshanken.SendMyAd.com>

(uploading tutorial available on site)

Advertising material will be retained for one year, unless return is specifically requested. M. Shanken Communications is not responsible for keeping material beyond one year.

MECHANICAL SPECIFICATIONS

Ad Size:	Width	Depth
Trim	9.875"	x 13"
Spread Bleed	20"	x 13.25"
Spread Trim	19.75"	x 13"
Spread Safety	19.25"	x 12.5"
Full Page Bleed	10.125"	x 13.25"
Full Page Safety	9.375"	x 12.5"
Full Page Non-Bleed	8.875"	x 12"
2/3 Page Vertical	6"	x 11.25"
1/2 Junior Page	6"	x 7.5"
1/2 Page Horizontal	9"	x 5.625"
1/3 Page Vertical	3"	x 11.25"
1/3 Page Horizontal	6"	x 5.625"
1/6 Page Vertical	3"	x 5.625"
1/6 Page Horizontal	6"	x 3.75"

Insert Specifications:

Tipped Inserts

Mailable Minimum Size	3.5" x 5"
Non-Mailable Minimum Size	3.5" x 3.5"
Maximum Size	9" x 12"

Blow-In Inserts

Minimum Size	3.5" x 4.25"
Maximum Size	5.5" x 6.25"
Minimum Paper Stock	60#

Bind-In Inserts

Minimum Size	4" x 6"
Maximum Size:	10.125" x 13.375"
Jogs To Foot	.1875" Trim
Scuff	.375"
Perf	.625" (Scuff + .25" To Perf)

Multi-Page Inserts

Minimum Size	4" x 5"
Maximum Size	10.125" X 13.375"
Head/Foot Trim	.1875"
Magna Strip	Required for 8 Pages or More

Note: All inserts must be delivered cartoned and identified with name of advertiser, publication and issue date.

FOR FURTHER INFORMATION

Go to mshanken.com, or contact:

Connie McGilvray
cmcgilvray@mshanken.com
 tel: 212-684-4224 x344

Christina Chiaffitella
cchiaffitella@mshanken.com
 tel: 212-684-4224 x321

copy and contract requirements

- 1.** The acceptance or execution of an order is subject to Publisher's approval of copy, text, display and illustration.
- 2.** All copy, text, display and illustration are published on the representation that the advertiser and the advertising agency are fully authorized and have secured proper written consent. The advertiser and the advertising agency agree to indemnify and save harmless the Publisher from any and all liability, loss and expense of any nature arising from such publication.
- 3.** Any insertion of advertising made by the agency or advertiser represents an acceptance by both the agency and the advertiser of all the terms and conditions of the rate card applicable to the issue in which such insertion is to be published.
- 4.** All rates and units of space are subject to change on 30 days' notice.
- 5.** Orders for specific units of space and dates of insertions are necessary.
- 6.** Orders specifying positions are accepted on request basis only.
- 7.** The Publisher assumes no responsibility for errors in key numbers or telephone numbers, or in the printing or insertion of numbers for inserted material.
- 8.** Orders that contain incorrect rates or conditions will be inserted and charged for at regular-schedule rates. Such errors will be regarded as clerical.
- 9.** Conditional orders are not accepted by the Publisher.
- 10.** Cancellation or changes in orders not accepted after closing date.
- 11.** All orders accepted by the Publisher are contingent upon acts of God, fires, accidents, strikes or other interruptions to production and/or distribution of the same or different nature beyond his control.
- 12.** Rates charged and discounts allowed are subject to short rate at expiration of ad schedule.
- 13.** Publisher reserves the right to cancel the contract upon default in payment or breach of any provision herein, and all unpaid charges and short rates shall become immediately payable.
- 14.** Publisher reserves the right to reject, exclude, or cancel any advertisement, insertion order, space reservation or position commitment at any time, for any reason, without liability, even if previously acknowledged or accepted.
- 15.** All advertisements must be clearly identified by the trademark or signature of the advertiser. Those which, in the judgment of the Publisher, look like editorial pages will be marked "Advertisement."
- 16.** The liability of the Publisher for any error for which he may be held legally responsible will not exceed the cost of the space occupied by the error. The Publisher will not, in any event, be liable for loss of income or profits or any consequential damages.
- 17.** No conditions, printed or otherwise, appearing on contract orders or copy instructions that conflict with the Publisher's policies, listed on this rate card, will be binding on the Publisher.
- 18.** As used in this section, the term "Publisher" shall refer to M. Shanken Communications, Inc.

insertion order

Date: _____ SalesRep: _____

Advertiser / Company Name: _____

Brand Name: _____

Contact: _____ E-mail: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Fax #: _____ E-mail: _____

AD MATERIALS:

New Pick-up _____

Ad Caption (if applicable): _____

AD SIZE/ SPACE: _____

Vertical Horizontal

COLOR:

5 Color 4 Color 2 Color B&W

DELIVERY OF AD MATERIALS: Digital files uploaded to our ad portal: <http://mshanken.SendMyAd.com>
(uploading information available on site)

ISSUE DATE(S):

Jan./Feb. '16 March '16 April '16 May '16 June 15, '16 June 30, '16 July '16 August '16
 Sept. '16 Oct. 15, '16 Oct. 31, '16 Nov. 15, '16 Nov. 30, '16 Dec. 15, '16 Dec. 31, '16 Jan./Feb. '17

COMMENTS/POSITIONS: _____

BILL TO:

Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Fax #: _____

Space Cost Per Insertion: Gross: _____ Net: _____

Signature: _____

Title: _____ Date: _____

Please sign and fax back to (212) 481-1540

Questions? Call 212-684-4224, or e-mail Advertising Services Manager Christina Chiaffitella at cchiaffitella@mshanken.com

MAGAZINE

Publisher's Statement

6 months ended June 30, 2015

Subject to Audit

Wine Spectator

Field Served: Consumers interested in wine. Includes news and features from the wine growing areas throughout the world; wine personalities; wine ratings of new releases, wines to cellar, best wine buys; wine and food; wine travel, wine service and wine storage.

Published by M. Shanken Communications

Frequency: 15 times/year

1. TOTAL AVERAGE PAID & VERIFIED CIRCULATION

	Average for the Statement Period	%	Rate Base	Above (Below)	% Above (Below)
Paid & Verified Circulation: (See Par. 6)					
Subscriptions:					
Paid					
Print	322,292	81.4			
Digital Issue	2,372	0.6			
Total Paid Subscriptions	324,664	82.0			
Verified					
Print	50,967	12.9			
Total Verified Subscriptions	50,967	12.9			
Total Paid & Verified Subscriptions	375,631	94.9			
Single Copy Sales					
Print	20,087	5.1			
Digital Issue	80	0.0			
Total Single Copy Sales	20,167	5.1			
Total Paid & Verified Circulation	395,798	100.0	None Claimed		

2. PRICES

	Suggested Retail Prices (1)	Average Price (2) Net	Average Price (2) Gross (Optional)
Average Single Copy	\$5.95		
Subscription	\$49.95		
Average Subscription Price Annualized (15 issue frequency)		\$12.30	
Average Subscription Price per Copy		\$2.05	

(1) For the Statement period

(2) Represents subscriptions for the 12 months ended December 31, 2014.

7. GEOGRAPHIC DATA for the March 31, 2015 issue

Total paid & verified circulation of this issue was 0.8% less than the total average paid & verified circulation.

State	PAID SUBSCRIPTIONS			VERIFIED SUBSCRIPTIONS			SINGLE COPY SALES			Total Paid & Verified Circulation Digital Issue	Total Paid & Verified Circulation	
	Print	Digital Issue	Total Paid Subscriptions	Print	Total Verified Subscriptions	Total Paid & Verified Subscriptions	Print	Digital Issue	Total Single Copy Sales			
Alabama	2,199	2,199	175	175	2,374	79			79	2,453	2,453	
Arizona	5,945	5,945	607	607	6,552	315			315	6,867	6,867	
Arkansas	1,219	1,219	467	467	1,686	127			127	1,813	1,813	
California	47,930	47,930	9,218	9,218	57,148	2,539			2,539	59,687	59,687	
Colorado	7,515	7,515	1,147	1,147	8,662	928			928	9,590	9,590	
Connecticut	5,919	5,919	1,261	1,261	7,180	230			230	7,410	7,410	
Delaware	1,345	1,345	87	87	1,432	101			101	1,533	1,533	
District of Columbia	1,520	1,520	1,006	1,006	2,526	54			54	2,580	2,580	
Florida	23,395	23,395	3,610	3,610	27,005	1,370			1,370	28,375	28,375	
Georgia	7,030	7,030	2,063	2,063	9,093	305			305	9,398	9,398	
Idaho	1,033	1,033	17	17	1,050	19			19	1,069	1,069	
Illinois	16,717	16,717	2,564	2,564	19,281	1,083			1,083	20,364	20,364	
Indiana	3,904	3,904	326	326	4,230	190			190	4,420	4,420	
Iowa	1,998	1,998	44	44	2,042	49			49	2,091	2,091	
Kansas	2,368	2,368	117	117	2,485	67			67	2,552	2,552	
Kentucky	2,129	2,129	196	196	2,325	60			60	2,385	2,385	
Louisiana	2,716	2,716	674	674	3,390	127			127	3,517	3,517	
Maine	908	908	106	106	1,014	38			38	1,052	1,052	
Maryland	6,871	6,871	818	818	7,689	278			278	7,967	7,967	
Massachusetts	9,344	9,344	2,161	2,161	11,505	459			459	11,964	11,964	
Michigan	6,680	6,680	700	700	7,380	524			524	7,904	7,904	
Minnesota	4,936	4,936	449	449	5,385	376			376	5,761	5,761	
Mississippi	1,056	1,056	46	46	1,102	33			33	1,135	1,135	
Missouri	4,272	4,272	387	387	4,659	109			109	4,768	4,768	
Montana	719	719	13	13	732	18			18	750	750	
Nebraska	1,386	1,386	7	7	1,393	35			35	1,428	1,428	
Nevada	2,575	2,575	132	132	2,707	281			281	2,988	2,988	
New Hampshire	1,552	1,552	263	263	1,815	77			77	1,892	1,892	
New Jersey	13,494	13,494	3,377	3,377	16,871	806			806	17,677	17,677	
New Mexico	1,521	1,521	194	194	1,715	71			71	1,786	1,786	
New York	22,932	22,932	5,305	5,305	28,237	1,257			1,257	29,494	29,494	
North Carolina	7,689	7,689	722	722	8,411	494			494	8,905	8,905	
North Dakota	378	378	13	13	391	31			31	422	422	
Ohio	9,659	9,659	801	801	10,460	393			393	10,853	10,853	
Oklahoma	1,779	1,779	190	190	1,969	108			108	2,077	2,077	
Oregon	4,228	4,228	256	256	4,484	177			177	4,661	4,661	
Pennsylvania	16,465	16,465	1,831	1,831	18,296	299			299	18,595	18,595	
Rhode Island	1,157	1,157	155	155	1,312	80			80	1,392	1,392	
South Carolina	3,498	3,498	202	202	3,700	268			268	3,968	3,968	
South Dakota	506	506	6	6	512	26			26	538	538	
Tennessee	4,400	4,400	834	834	5,234	242			242	5,476	5,476	
Texas	20,570	20,570	4,879	4,879	25,449	1,129			1,129	26,578	26,578	
Utah	1,231	1,231	368	368	1,599	53			53	1,652	1,652	
Vermont	669	669	71	71	740	55			55	795	795	
Virginia	9,858	9,858	1,098	1,098	10,956	440			440	11,396	11,396	
Washington	7,674	7,674	595	595	8,269	547			547	8,816	8,816	
West Virginia	724	724	32	32	756	40			40	796	796	
Wisconsin	4,781	4,781	216	216	4,997	183			183	5,180	5,180	
Wyoming	382	382	32	32	414	15			15	429	429	
TOTAL 48 CONTERMINOUS STATES	308,776	308,776	49,838	49,838	358,614	16,585			16,585	375,199	375,199	
Alaska	565	565	36	36	601	15			15	616	616	
Hawaii	1,680	1,680	1,101	1,101	2,781	74			74	2,855	2,855	
TOTAL ALASKA & HAWAII	2,245	2,245	1,137	1,137	3,382	89			89	3,471	3,471	
U.S. Unclassified												
TOTAL UNITED STATES	311,021	311,021	50,975	50,975	361,996	16,674			16,674	378,670	378,670	
Poss. & Other Areas	676	676			676	110			110	786	786	
U.S. & POSS., etc.	311,697	311,697	50,975	50,975	362,672	16,784			16,784	379,456	379,456	
Canada	3,677	3,677			3,677	1,211			1,211	4,888	4,888	
International	3,552	3,552			3,552	2,068			2,068	5,620	5,620	
Other Unclassified			2,456	2,456	2,456				106	2,562	2,562	
Military or Civilian Personnel Overseas	177	177			177	37			37	214	214	
GRAND TOTAL	319,103	2,456	321,559	50,975	50,975	372,534	20,100	106	20,206	390,178	2,562	392,740