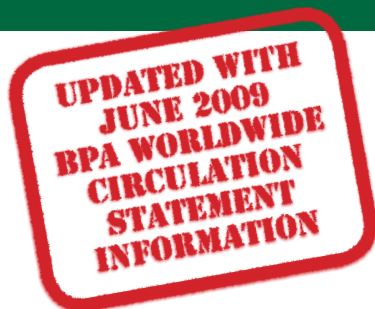


**“Facts are stubborn things...”**

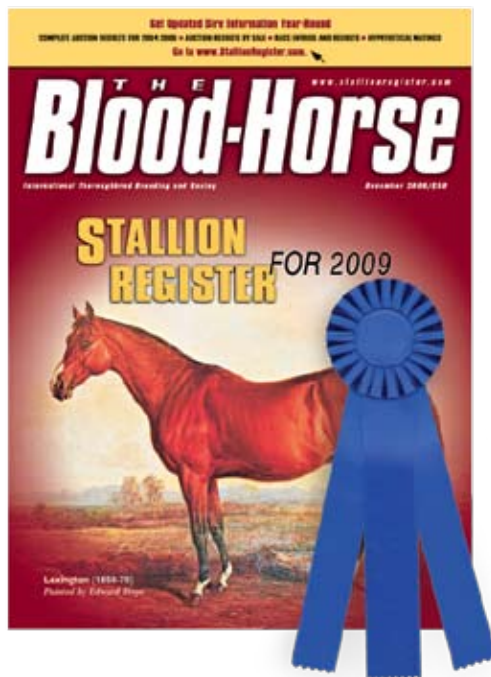
— John Adams (1735-1826)



# MEDIA FACT SHEET

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\*Source: Comparison of BPA Publication Circulation Statements for the 6-month period ending 6/30/09. *The Blood-Horse* qualified paid subscriptions: 22,297; *Thoroughbred Times* qualified paid subscriptions: 14,462. \*\*Publisher's own data based on each member of TOBA receiving a subscription to *The Blood-Horse* under TOBA membership benefits. *Thoroughbred Times* is a registered trademark of Thoroughbred Times Co., Inc.

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**CORPORATE HEADQUARTERS:**  
3101 Beaumont Centre Circle ■ Lexington, KY 40513 U.S.A.  
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