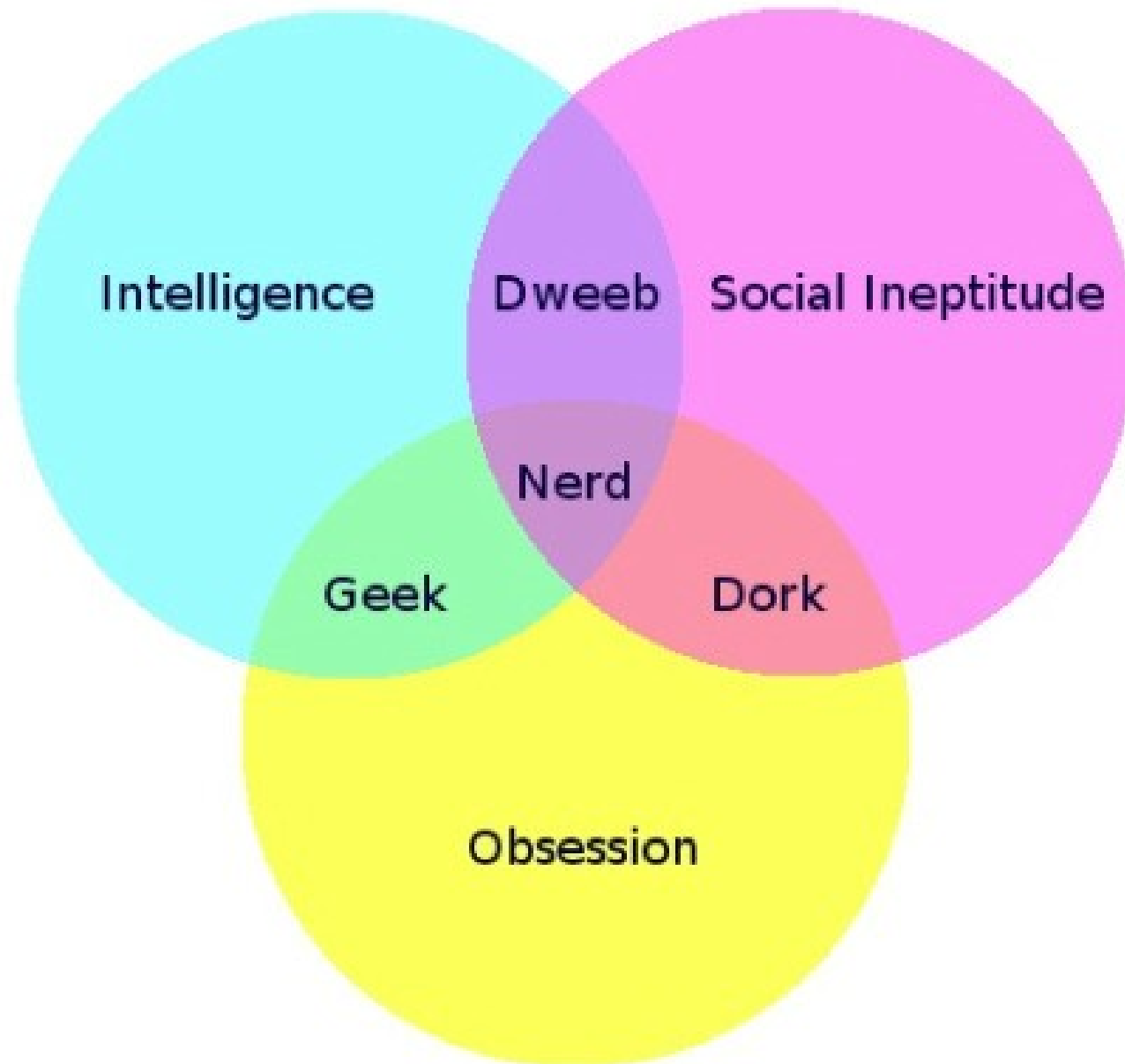
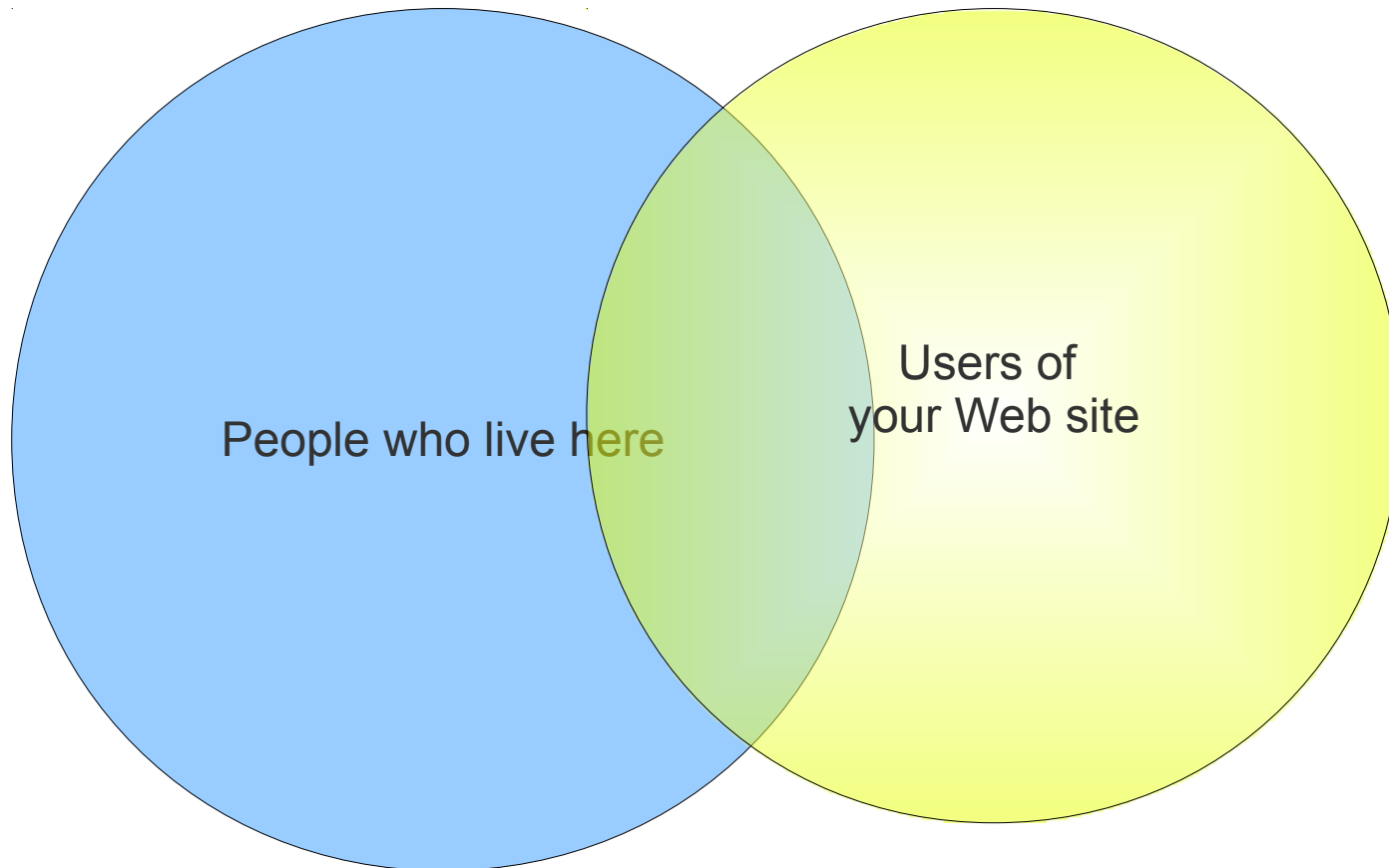


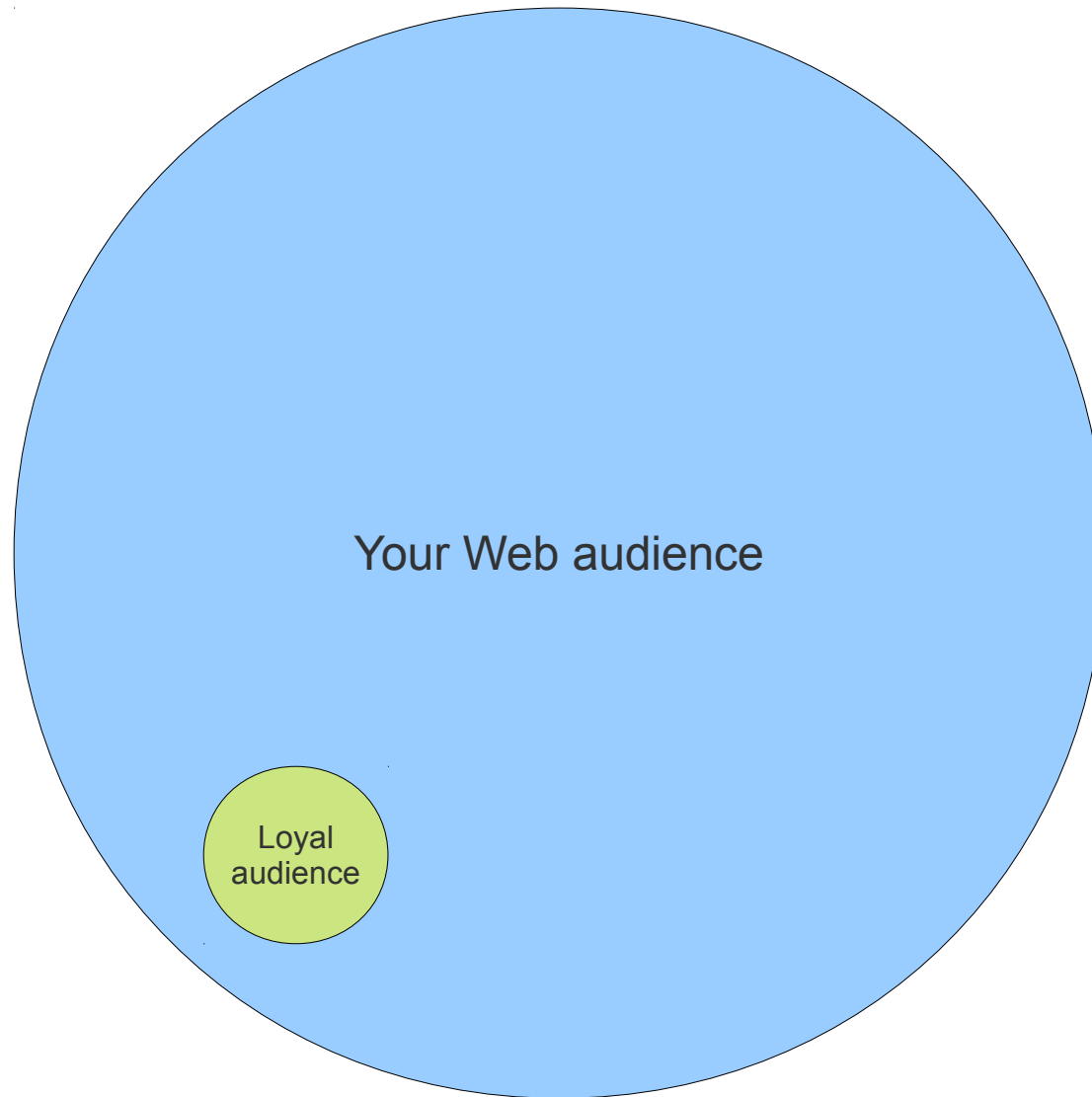
The Internet loves Venn diagrams



Your town, your website

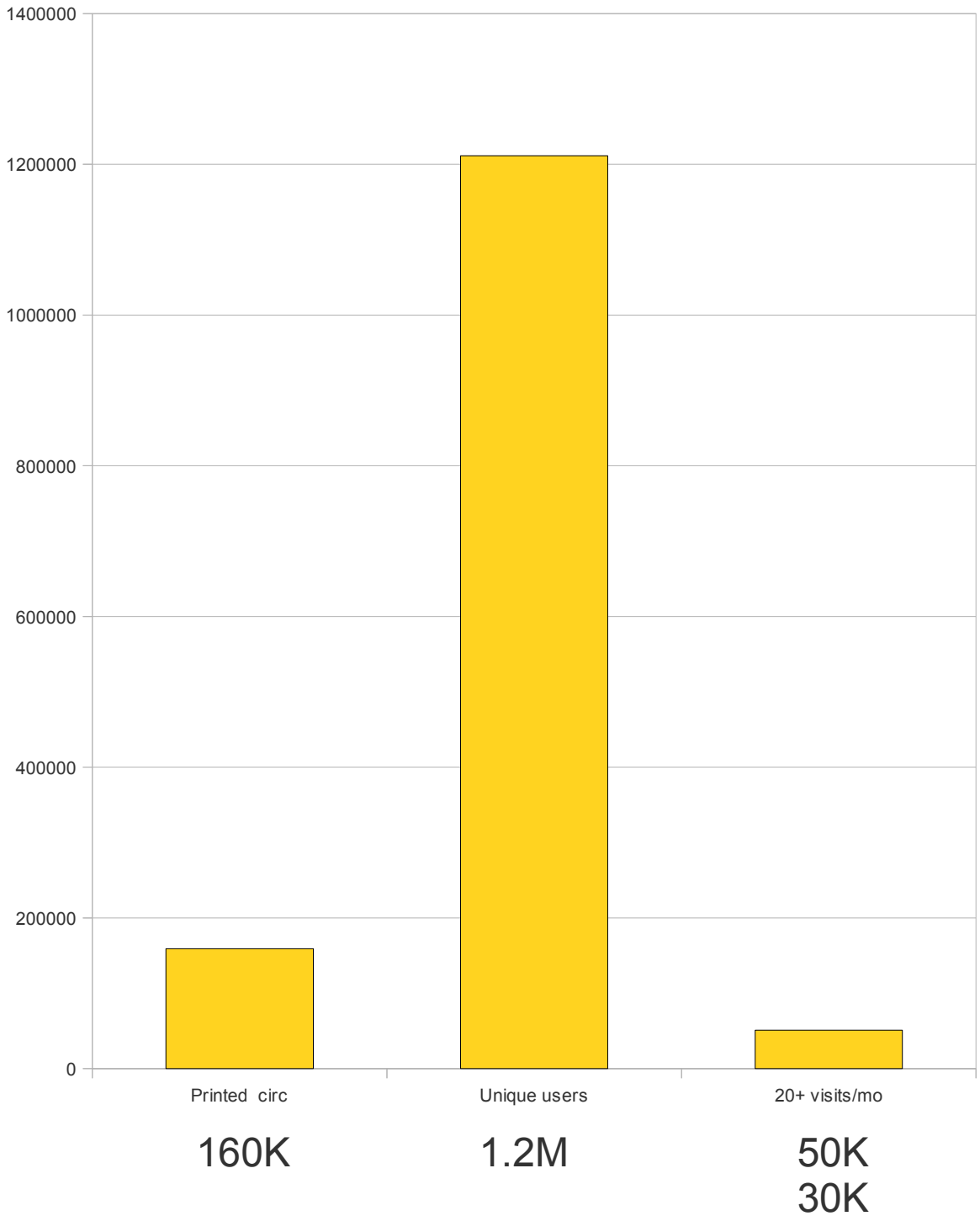


How often do they come?

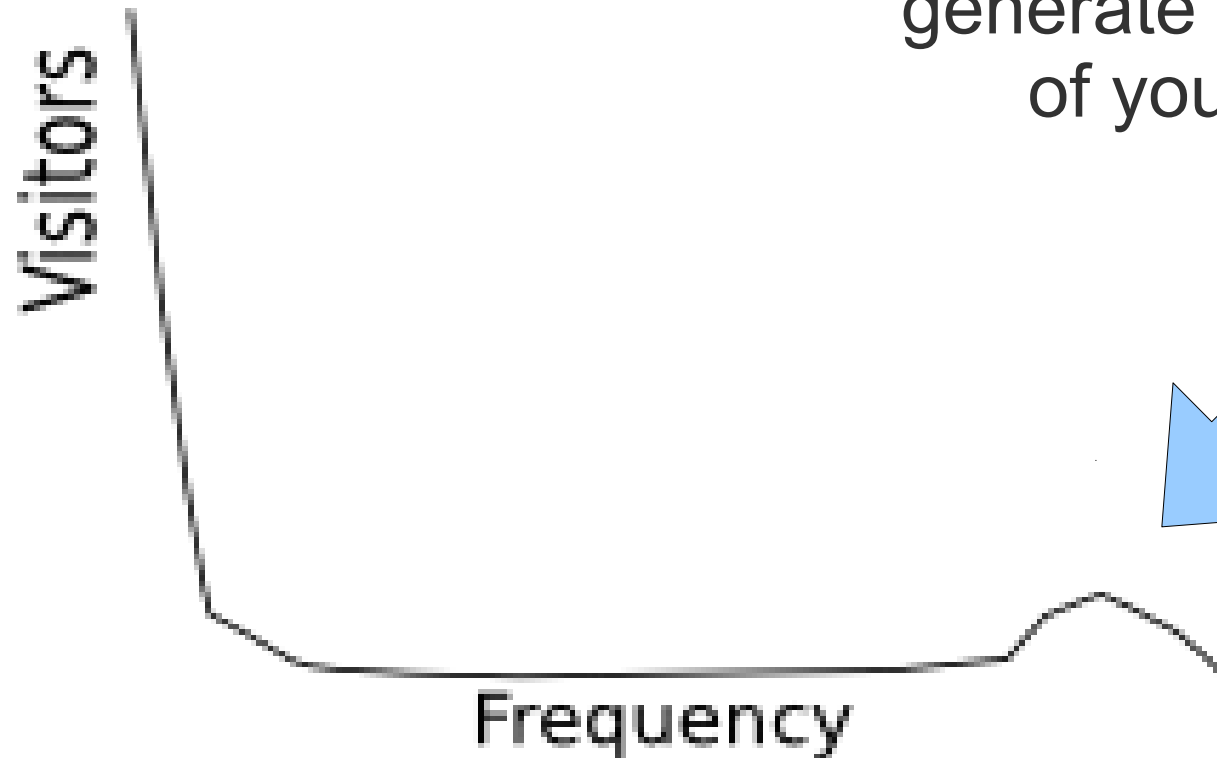


Some real numbers

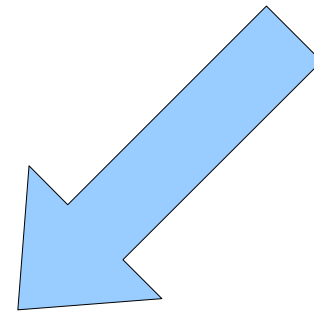
Guess which bar is the tall one?



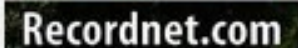





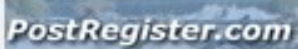



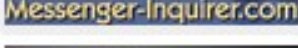






The usage curve



3 to 4 percent of your users generate 30 to 40 percent of your Web traffic



| <i>Newspaper</i> | <i>Location</i> | <i>Circulation</i> | <i>Date paywall was instituted</i> | <i>Price of monthly online-only subscription</i> | <i>Online-only subscribers</i> |
|--|--|--------------------|------------------------------------|--|--------------------------------|
|  newsday.com | Long Island, New York | 357,000 | 2009 | \$20 | 35 |
| ArkansasOnline. | Little Rock, Arkansas | 183,000 | 2002 | \$5.95 | 3,500 |
|  ABQ JOURNAL | Albuquerque, New Mexico | 102,000 | 2001 | \$12.95 | 1,500 - 2,000 |
|  Recordnet.com | Stockton, California | 60,000 | 2010 | \$9.16 | N/A |
| dailygazette.com | Schenectady, New York | 44,000 | 2009 | \$11.80 | 1,000 |
|  Journal Inquirer.com | Manchester, Connecticut | 34,000 | 2009 | \$3.90 | N/A |
|  SouthCoastTODAY.com | New Bedford, Mass. | 34,000 | 2010 | \$13.48 | N/A |
|  The Bulletin | Bend, Oregon | 33,000 | 2005 | \$8 | 1,200 |
|  LimaOhio.com | Lima, Ohio | 29,000 | 2009 | \$4.95 | 540 |
| SANTA BARBARA NEWS-PRESS | Santa Barbara, California | 28,000 | N/A | \$6 | N/A |
|  The Herald-Times | Bloomington, Indiana | 28,000 | 2003 | \$5.95 | N/A |
|  PostRegister.com | Idaho Falls, Idaho | 26,000 | N/A | \$6 | N/A |
|  THE DAILY JOURNAL | Kankakee, Illinois | 26,000 | 2009 | \$14.70 | 100 |
|  Imtribune.com The Lewiston Tribune Online | Lewiston, Idaho | 25,000 | 1999 | \$8 | 450 |
|  LMTonline.com | Laredo, Texas | 25,000 | N/A | \$4 | N/A |
|  Messenger-Inquirer.com | Owensboro, Kentucky | 24,000 | 2006 | \$6.95 | 800 |
|  IDAHO PRESS-TRIBUNE | Nampa, Idaho | 20,000 | N/A | \$5.50 | 200 |
|  GAZETTENET.COM | Northampton, Mass. | 16,000 | 2004 | \$8 | 580 |
| mount.washington.valley.com | Mount Washington Valley, New Hampshire | 16,000 | N/A | \$2.42 | N/A |
|  THE BRUNSWICK NEWS | Brunswick, Georgia | 15,000 | N/A | \$7 | N/A |
|  SentinelSource.com | Keene, New Hampshire | 14,000 | 2005 | \$9 | 200 |

The opportunity is small...
our focus needs to be on growing it

