Consolidated Financial Statements

The Associated Press and Subsidiaries

Years ended December 31, 2008 and 2007

with Report of Independent Auditors

Associated Press

Contents

Report of the Audit and Finance Committee

Dear Mr. Singleton:

Members of the Audit and Finance Committee of The Associated Press (the "Company") met March 24, 2009 at the Company's headquarters in New York City. The Committee members received consolidated financial statements reported upon by Ernst & Young LLP and reviewed them in detail. The report covered The Associated Press and its domestic and foreign subsidiaries.

The scope of procedures used by Ernst & Young LLP in reviewing the results of operations at certain Company locations, including bureaus both in this country and abroad, was discussed. All questions raised by Committee members in regard to the assets, liabilities, revenue and expenses shown in the financial statements were addressed and answered satisfactorily by Company management or Ernst & Young LLP. Based on these discussions and the representations of management, the Audit and Finance Committee approved the 2008 audited consolidated financial statements.

The Committee thanks the representatives of The Associated Press and Ernst & Young LLP for their assistance and cooperation.

Respectfully submitted,

The Audit and Finance Committee

Michael E. Reed
GateHouse Media, Inc.
The Leader
Corning, N.Y.

Walter E. Hussman Jr.
Arkansas Democrat-Gazettte
Little Rock, Ark.

Sam Zell
Chicago Tribune
Chicago, IL.

Mary Junck
Lee Enterprises, Inc.
Quad City Times
Davenport, Iowa

David Lord
Pioneer Newspapers, Inc.
Bozeman (Mont.) Daily
Chronicle

H. Graham Woodlief
Media General Inc.
The News & Advance
Lynchburg, Va.

Report of Independent Auditors

Audit and Finance Committee and Members of The Associated Press

We have audited the accompanying consolidated balance sheets of The Associated Press and subsidiaries as of December 31, 2008 and 2007, and the related consolidated statements of income, members' equity, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Company's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of The Associated Press and subsidiaries at December 31, 2008 and 2007, and the consolidated results of their operations and their cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

As discussed in Note 1 to the consolidated financial statements, as of December 31, 2007, the Company adopted Financial Accounting Standards Board Statement No. 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 88,106 and 132(R)*, and effective January 1, 2008, the Company adopted Financial Accounting Standards Board Interpretation No. 48, *Accounting for Uncertainty in Income Taxes, an Interpretation of Statement of Financial Accounting Standards No. 109*.

Ernst + Young LLP

New York, New York

March 18, 2009

The Associated Press and Subsidiaries Consolidated Balance Sheets

December 31 (In Thousands)	2008	2007
Assets		
Current assets:		
Cash and cash equivalents	$ 34,543	$ 46,935
Accounts receivable, net of allowance for doubtful accounts (2008—$9,551; 2007—$7,506)	64,369	56,245
Deferred income taxes	10,713	10,122
Prepaid expenses	7,685	7,202
Other current assets	6,183	6,707
Total current assets	123,493	127,211
Fixed assets, net	195,207	182,112
Other non-current assets:		
Goodwill	47,638	47,638
Other intangible assets, net	—	131
Pension related assets	—	2,639
Deferred income taxes	113,824	96,596
Gramling Awards fund	777	939
Investments in joint ventures	12,476	9,501
Accrued revenue	2,874	4,944
Other assets	3,360	3,165
Total other non-current assets	180,949	165,553
Total assets	$499,649	$474,876
Liabilities and members' equity		
Current liabilities:		
Current portion of long-term debt and capital leases	$ 1,109	$ 1,874
Accounts payable	14,766	12,440
Accrued payroll expense	37,568	34,693
Accrued coverage-related liabilities	8,723	14,710
Taxes payable	1,951	12,107
Deferred revenue	16,627	19,497
Other accrued liabilities	27,319	32,669
Total current liabilities	108,063	127,990
Non-current liabilities:		
Long-term debt and capital leases, net of current portion	4,105	5,257
Postretirement and other employee benefits	292,830	222,890
Deferred revenue	712	750
Debenture bonds	779	779
Gramling Awards liability	777	939
Other non-current liabilities	34,554	27,098
Total non-current liabilities	333,757	257,713
Members' equity:		
Operating account	159,454	141,097
Accumulated other comprehensive loss	(101,625)	(51,924)
Total members' equity	57,829	89,173
Total liabilities and members' equity	$499,649	$474,876

See notes to consolidated financial statements.

The Associated Press and Subsidiaries Consolidated Statements of Income

Year ended December 31 (In Thousands)	2008	2007
Revenue	$ 747,688	$ 710,337
Operating expenses		
Salaries and labor-related	418,753	411,332
Assignment and coverage-related	76,460	66,083
Communications	35,291	33,082
Depreciation and amortization	45,111	37,779
Rent and utilities	44,513	41,765
Supplies and maintenance	26,770	23,921
Impairment	—	75
Other general and administrative	77,638	62,093
Total operating expenses	724,536	676,130
Operating income	23,152	34,207
Other income (expense)		
Equity in income of joint ventures	12,892	10,642
Other income	1,492	713
Interest income	606	1,499
Interest expense	(809)	(1,305)
Total other income	14,181	11,549
Income before income taxes	37,333	45,756
Income tax expense (benefit)		
Current	10,886	24,190
Deferred	1,386	(2,410)
Total income tax expense	12,272	21,780
Net income	$ 25,061	$ 23,976

The Associated Press and Subsidiaries Consolidated Statements of Members' Equity

(In Thousands)	Operating Account	Accumulated Other Comprehensive Loss	Members' Equity
Balance at December 31, 2006	$ 117,121	$ (47,480)	$ 69,641
Net income	23,976	—	23,976
Minimum pension liability adjustment, net of $(18,435) in taxes	—	26,418	26,418
Foreign currency translation adjustment, net of $(235) in taxes	—	802	802
Comprehensive income	23,976	27,220	51,196
SFAS 158 transition adjustment, net of $21,286 in taxes	—	(31,664)	(31,664)
Balance at December 31, 2007	141,097	(51,924)	89,173
Net income	25,061	—	25,061
Adjustment for the change in foreign subsidiaries' fiscal year-end	334	—	334
Minimum pension liability adjustment, net of $(26,736) in taxes	—	(40,062)	(40,062)
Foreign currency translation adjustment, net of $(2,993) in taxes	—	(9,639)	(9,639)
Comprehensive income (loss)	25,395	(49,701)	(24,306)
Adjustment for the cumulative effect on prior years of the adoption of FIN 48	(7,038)	—	(7,038)
Balance at December 31, 2008	$ 159,454	$ (101,625)	$ 57,829

See notes to consolidated financial statements.

The Associated Press and Subsidiaries Consolidated Statements of Cash Flows

Year ended December 31 (In Thousands)	2008	2007
Operating activities		
Net income	$ 25,061	$ 23,976
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation of fixed assets	44,980	37,685
Amortization of other intangible assets	131	180
Gain on sale of assets	(492)	(713)
Loss on disposal of assets	—	942
Provision for bad debt	2,045	(1,119)
Equity income from joint ventures (net of distributions)	(2,975)	(1,742)
Deferred income taxes	(17,819)	(4,898)
Adjustment for change in subsidiaries' fiscal year-end	334	—
Changes in operating assets and liabilities:		
Decrease (increase) in assets:		
Accounts receivable	(10,169)	(4,513)
Prepaid expenses and other current assets	41	(2,502)
Other long-term assets	3,037	(2,234)
Increase (decrease) in liabilities:		
Deferred revenue and accounts payable	(582)	2,168
Taxes payable, coverage-related and other accrued liabilities	(21,237)	12,721
Accrued payroll expense and postretirement and other employee benefits	35,392	30,713
Net cash provided by operating activities	57,747	90,664
Investing activities		
Proceeds from sale of assets	579	1,150
Fixed asset additions	(59,268)	(68,814)
Investments at cost	(1,000)	(500)
Net cash used in investing activities	(59,689)	(68,164)
Financing activities		
Repayments on Facility	(69,200)	(80,000)
Borrowings on Facility	69,200	65,000
Repayments on Promissory Note	(750)	(750)
Net decrease in other long-term debt and capital leases	(1,167)	(1,234)
Net cash used in financing activities	(1,917)	(16,984)
Effect of exchange rate changes on cash and cash equivalents	(8,533)	733
(Decrease) increase in cash and cash equivalents	(12,392)	6,249
Cash and cash equivalents at beginning of year	46,935	40,686
Cash and cash equivalents at end of year	$ 34,543	$46,935

Supplemental disclosure of cash flow information		
Cash paid during the year for:		
Interest	$ 643	$ 1,102
Income taxes	$ 13,328	$ 14,333

See notes to consolidated financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Operations

The Associated Press ("AP" or the "Company") is a New York not-for-profit corporation with a regular membership of daily newspapers and an associate membership of broadcasters and non-daily newspapers. Founded in 1846, AP is the oldest and one of the largest news agencies in the world, serving as a source of news, photos, graphics, audio and video for more than one billion people daily. In the United States alone, AP serves approximately 1,700 newspapers and 5,000 radio and television stations, many of which are members. AP also has approximately 8,500 newspaper, radio and television subscribers in over 100 countries overseas.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported therein. Estimates made are based on management's best assessment of the current business environment. Actual results could differ from those estimates.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. Investments in 50% owned joint ventures are accounted for under the equity method of accounting. All significant intercompany transactions have been eliminated in consolidation.

Change in Subsidiaries' Fiscal Year-end

During 2008, the Company changed the fiscal year ends of certain of its foreign subsidiaries from November 30 to December 31 to conform to the fiscal year end of the Company. Previously, these subsidiaries were consolidated and reported on a one-month lag. Accordingly, the net activity shown below for the one-month period ended December 31, 2007 for these subsidiaries is reported in the accompanying financial statements as an adjustment to members' equity in 2008.

(In Thousands)	
Revenue	$ 4,323
Operating income	$ 602
Income tax expense	$ 268
Net income	$ 334

If the subsidiaries had remained on a one-month lag, the Company's consolidated net income for the year ended December 31, 2008 would have been $24.3 million.

Related Parties

The Company is a membership cooperative whose members are not entitled to dividends or similar distributions. There were no individual members that could exercise significant influence on the Company to an extent that would warrant separate disclosure under Statement of Financial Accounting Standards ("SFAS") No. 57, *Related Party Disclosures*.

The Company has entered into certain transactions in the ordinary course of business with its members and unconsolidated joint ventures. These transactions have been executed on terms that management believes are comparable to those with unrelated third parties and primarily include revenue share arrangements with members, leasing of office space from members, and the sale of digital products to the Company's unconsolidated joint ventures.

Foreign Currency Translation

The U.S. dollar is the functional currency for the majority of the Company's international operations; however, for certain international subsidiaries the local currency is used as the functional currency.

For locations where the U.S. dollar is the functional currency, foreign currency assets and liabilities are remeasured into U.S. dollars at end-of-period exchange rates, except for nonmonetary balance sheet accounts, which are recorded at historical exchange rates. Revenues and expenses are recorded at average exchange rates in effect during each period. Gains or losses from foreign currency remeasurement are included in net earnings.

For locations where the local currency is the functional currency, assets and liabilities are translated at end-of-period rates, while revenues and expenses are translated at average rates in effect during the period. Equity is translated at historical rates and the resulting cumulative translation adjustments are included as a component of accumulated other comprehensive loss.

The consolidated statements of income reflect foreign exchange transaction losses of $3.7 million in 2008 and gains of $3.9 million in 2007 from settling assets and liabilities denominated in foreign currencies, including the effects of any hedging activities.

From time to time the Company enters into short-term foreign currency forward contracts as a hedge against sterling denominated payroll and rent costs. The Company realized losses of $4.2 million in 2008 and gains of $2.5 million in 2007 on these forward contracts. No forward contracts were open as of December 31, 2008 or 2007.

Revenue and Expense Recognition

The Company's primary source of revenue is from subscription contracts with newspapers, radio and television stations and internet news site providers. The Company also recognizes revenue from the sale of photos and graphics from its bank of historical and recent photos as well as from licensing ENPS, the AP's news production system, which includes a software component.

In accordance with the principles expressed in Staff Accounting Bulletin No. 104, *Revenue Recognition*, revenue for these services is recognized when all of the following criteria are satisfied: (i) persuasive evidence of an arrangement exists; (ii) the price is fixed and determinable; (iii) collectibility is reasonably assured; and (iv) services have been performed. For ENPS transactions, the Company follows Statement of Position No. 97-2, *Software Revenue Recognition*.

Revenue from non-cancelable multi-year service arrangements is recorded on a straight-line basis over the contract term. Future portions of these revenues are recorded as accrued or deferred revenue.

Revenue collected in advance is deferred, and recognized when earned.

Taxes collected from customers and remitted to governmental authorities are presented on a net basis in the consolidated financial statements.

Expenses are recorded on the accrual basis.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Cash and Cash Equivalents

AP invests surplus cash in money market funds. AP considers investments with maturities of three months or less when acquired to be cash equivalents. The carrying amount reported in the consolidated balance sheets for cash and cash equivalents approximates its fair value.

Accounts Receivable

Accounts receivable are presented net of an allowance for doubtful accounts, which is based upon factors surrounding the credit risk of customers, historical experience, receivables aging, and current economic trends.

Fixed Assets

Fixed assets are stated at cost. Depreciation and amortization, including amortization under capital leases, are computed on the straight-line method based on the following estimated useful lives:

Furniture and fixtures	10 years
Leasehold improvements	Life of lease
Software	3-5 years
Computers	4 years
Capital leases	Life of lease
Equipment	3-7 years

In accordance with Statement of Position No. 98-1, *Accounting for the Costs of Computer Software Developed or Obtained for Internal Use*, the Company capitalizes qualifying computer software costs and amortizes these costs using the straight-line method. Expenses incurred in the preliminary project stages, such as research and feasibility studies, as well as costs incurred post-implementation such as maintenance and training, are expensed. During 2008 and 2007, the company capitalized software costs of $16.9 million and $13.0 million, respectively, primarily related to system replacements and upgrades.

AP records fixed asset impairment losses, if any, on assets used in operations when indicators of impairment are present and the fair values based upon undiscounted cash flows estimated to be generated from those assets are less than the assets' carrying amounts.

Goodwill and Other Intangible Assets

Goodwill represents the excess of acquisition costs over the fair value of the net assets acquired. The purchase price of acquisitions is allocated to the assets acquired and liabilities assumed based on the fair value as of the acquisition date.

Under SFAS No. 142, *Goodwill and Other Intangible Assets*, goodwill and other intangible assets deemed to have indefinite lives are not amortized but are subject to an annual impairment test or more frequent testing if circumstances indicate that the carrying amount of the operating unit to which the goodwill pertains is greater than its fair value.

In accordance with SFAS No. 144, *Accounting for the Impairment or Disposal of Long-lived Assets*, AP assesses long-lived assets, including intangible assets subject to amortization, for impairment when an impairment indicator exists, or when events or circumstances indicate that the carrying amount of those assets may not be recoverable. Impairments of intangible assets are recognized when the carrying value of the assets is less than the expected cash flows of the assets on an undiscounted basis and the related impairment is measured as the difference between the expected cash flows of the assets on a discounted basis and the carrying value of the assets.

Gramling Awards Fund

Oliver Gramling, a former AP newsman who launched the AP broadcast news wire in 1941, bequeathed his estate to AP to create an annual awards program for AP staffers. The Gramling Awards began in 1994 and recognize outstanding AP staffers each year. Awards are financed by a portion of the investment income earned on the fund's principal.

Income Taxes

AP is considered a C corporation for federal tax purposes. Income taxes are provided under the liability method, whereby deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial statement and income tax purposes, as determined under enacted tax laws and rates. The financial effect of changes in tax laws or rates is accounted for in the period of enactment.

Effective January 1, 2008, the Company adopted Financial Accounting Standards Board ("FASB") Interpretation No. 48, *Accounting for Uncertainty in Income Taxes—An Interpretation of FAS No. 109* ("FIN 48"). Upon the adoption of the provisions of FIN 48, the Company changed its policy related to the accounting for income tax uncertainties. If the Company considers that a tax position is "more likely-than-not" of being sustained upon audit, based solely on the technical merits of the position, it recognizes the tax benefit. The Company measures the tax benefit by determining the largest amount that is greater than 50% likely of being realized upon settlement, presuming that the tax position is examined by the appropriate taxing authority that has full knowledge of all relevant information. These assessments can be complex and the Company often obtains assistance from external advisors. To the extent that the Company's estimates change or the final tax outcome of these matters is different than the amounts recorded, such differences will impact the income tax provision in the period in which such determinations are made.

If the initial assessment fails to result in the recognition of a tax benefit, the Company regularly monitors its position and subsequently recognizes the tax benefit if (i) there are changes in tax law or analogous case law that sufficiently raise the likelihood of prevailing on the technical merits of the position to more likely- than-not, (ii) the statute of limitations expires, or (iii) there is a completion of an audit resulting in a settlement of that tax year with the appropriate agency. Uncertain tax positions are classified as current only when the Company expects to pay cash within the next twelve months. Interest and penalties, if any, are recorded within the provision for income taxes in the Company's consolidated statements of income and are classified on the consolidated balance sheets with the related liability for unrecognized tax benefits. See Note 6 for further discussion of the Company's income taxes and the adoption of FIN 48.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Pensions and Postretirement Benefits

The Company sponsors several defined benefit and defined contribution pension plans and has several plans which provide for postretirement health care and life insurance benefits to eligible employees.

In 2007, the Company adopted the provisions of SFAS No. 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 88, 106 and 132(R)* ("SFAS 158"). SFAS 158 requires that the overfunded or underfunded status of defined benefit pension and other postretirement plans be recognized as an asset or liability in the financial statements and that changes in the funded status be recognized in comprehensive income in the year in which changes occur.

Foreign Severance Indemnities

AP provides for foreign severance indemnities in accordance with SFAS No. 112, *Employers' Accounting for Postemployment Benefits*, as required by the statutes of, or the customary practice in, the respective jurisdictions. Net accrued foreign severance liabilities included in postretirement and other employee benefits were $9.0 million and $8.9 million at December 31, 2008 and 2007, respectively.

Fair Value Measurements

In September 2006, the FASB issued SFAS No. 157, *Fair Value Measurements* ("SFAS 157"), which defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Effective January 1, 2008, the Company adopted the provisions of SFAS 157 relating to assets and liabilities recognized or disclosed in the financial statements at fair value on a recurring basis.

SFAS 157 clarifies that fair value is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants based on the highest and best use of the asset or liability. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. SFAS 157 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The valuation techniques specified by SFAS 157 are the market approach, the income approach and the cost approach.

The adoption of SFAS 157 did not have a material effect on the Company's consolidated financial statements.

In February 2008, the FASB issued FASB Staff Position No. 157-2, *Effective Date of FASB Statement No. 157*, which defers the effective date of SFAS 157 to January 1, 2009 for all nonfinancial assets and liabilities, except those that are recognized or disclosed at fair value on a recurring basis. The Company continues to evaluate the requirements of the deferred provisions of this statement and has not determined the impact, if any, that adoption of the deferred provisions will have on the consolidated financial statements.

In February 2007, the FASB issued SFAS No. 159, *The Fair Value Option for Financial Assets and Financial Liabilities—including an amendment of FASB Statement No. 115* (''SFAS 159"). SFAS 159 allows companies to elect to measure eligible financial instruments and certain other items at fair value that are not required to be measured at fair value. SFAS 159 is effective for fiscal years beginning after November 15, 2007. The Company elected not to apply SFAS 159 fair value options to eligible assets or liabilities.

Comprehensive Income

SFAS No. 130, *Reporting Comprehensive Income*, requires, among other items, that foreign currency translation adjustments and minimum pension liability adjustments be included in comprehensive income (loss).

Accumulated balances related to each component of accumulated other comprehensive loss are as follows:

December 31 (In Thousands)	2008	2007
Foreign currency translation adjustment	$ (8,261)	$ 1,378
Unrealized losses and costs of benefit plans	(93,364)	(53,302)
Accumulated balance	$(101,625)	$ (51,924)

Reclassifications

Certain reclassifications have been made to prior year amounts to conform to the current year presentation.

2. GOODWILL AND OTHER INTANGIBLE ASSETS

The change in the carrying amount of goodwill and other intangible assets is as follows:

(In Thousands)	Goodwill	Other Intangible Assets	Pension Intangible Assets
Balance at December 31, 2006	$ 47,638	$ 311	$ 9,789
Amortization expense	—	(180)	—
Adoption of SFAS 158	—	—	(9,789)
Balance at December 31, 2007	47,638	131	—
Amortization expense	—	(131)	—
Balance at December 31, 2008	**$ 47,638**	**$ —**	**$ —**

During 2008 and 2007, AP completed its annual assessments for impairment using a discounted cash flow approach consisting of a study of variables, such as revenue and expense projections, projected capital spending, and discount rates, to determine the fair value of the Company's various going businesses. In 2007, AP recognized an impairment loss of $75,000 associated with its former ad processing business. No other impairments were identified in 2008 or 2007.

3. FIXED ASSETS

The components of the Company's fixed assets are as follows:

December 31 (In Thousands)	2008	2007
Furniture and fixtures	$ 25,289	$ 22,885
Leasehold improvements	132,505	116,584
Software	84,301	68,644
Computers	60,721	57,766
Capital leases	11,548	11,548
Equipment	117,985	107,778
Work in progress	4,287	10,375
Total fixed assets, at cost	436,636	395,580
Accumulated depreciation	(241,429)	(213,468)
Net	$ 195,207	$ 182,112

At December 31, 2008, work in progress consisted primarily of software development related costs. At December 31, 2007, work in progress consisted of $3.0 million in costs associated with system replacements and upgrades and $7.4 million of capitalizable costs related to the consolidation of the Company's London offices.

4. MOVE-RELATED COSTS

In 2008, AP completed the consolidation, begun in 2007, of its London operations into one location. The Company incurred move costs of $1.5 million and $1.0 million in 2008 and 2007, respectively, related to the London consolidation.

In 2007, AP completed a consolidation of its Washington D.C. based editorial and broadcast operations into new office space. During 2007, costs associated with the Washington D.C. move were $1.5 million, including accelerated depreciation on assets of $362,000 and a loss on disposal of assets of $519,000.

In connection with these consolidations, the Company received $362,000 and $8.7 million in 2008 and 2007, respectively, in lease incentives from the landlords. In accordance with SFAS No.13, *Accounting for Leases*, and recent interpretations, these incentives are recorded as deferred rent and are amortized as a reduction of rent expense over the life of the leases.

5. JOINT VENTURES

AP has a 50% equity interest in STATS LLC, a joint venture with News America Incorporated. STATS LLC provides sports information and statistical sports data to online and media customers, globally.

AP also has a 50% equity interest in Sports News Television, which provides global sports news video services to international broadcasters. Sports News Television Management Limited was established by the partners to manage the joint venture.

During 2008 and 2007, AP recorded equity in the income of the joint ventures of $12.9 million and $10.6 million, respectively.

Summary financial information for the joint ventures is as follows:

December 31 (In Thousands)	2008	2007
Current assets	$ 14,990	$ 15,825
Long-term assets	25,530	8,678
Total assets	40,520	24,503
Current liabilities	(11,085)	(8,371)
Long-term liabilities	(7,500)	—
Total liabilities	(18,585)	(8,371)
Net assets	$ 21,935	$ 16,132

Year ended December 31 (In Thousands)	2008	2007
Total revenue	$ 64,884	$ 54,516
Total expense	(39,100)	(33,232)
Joint venture income	$ 25,784	$ 21,284

6. INCOME TAXES

The provision for income taxes consists of:

Year ended December 31 (In Thousands)	2008	2007
Current:		
Federal	$ 449	$ 7,336
State and local	1,785	1,882
Foreign	8,652	14,972
Total current	10,886	24,190
Deferred:		
Federal	(371)	(540)
State and local	77	(1,679)
Foreign	1,680	(191)
Total deferred	1,386	(2,410)
Total	$ 12,272	$ 21,780

The differences between income tax expense at the U.S. federal statutory income tax rate of 35.0% and actual income taxes provided for at the Company's effective tax rate are as follows:

Year ended December 31	2008	2007
Income tax expense at federal statutory rate	$ 13,067	$ 16,015
State and local income taxes, net of federal benefit	1,764	1,027
Permanent differences and other	341	(669)
Adjustments to tax assets	(3,791)	5,402
Adjustments to tax credits	891	5
Income tax expense at effective rate	$ 12,272	$ 21,780
Effective income tax rate	32.9%	47.6%

The lower effective tax rate during 2008 was primarily attributable to the increase in tax benefits associated with the change in uncertain tax positions and the increase to deferred tax assets recorded in prior years.

Under the liability method, deferred tax assets and liabilities are determined based on differences between financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse.

6. INCOME TAXES

(CONTINUED)

Significant components of deferred taxes are as follows:

December 31 (In Thousands)	2008	2007
Postretirement benefits other than pensions	$ 40,251	$ 40,590
Pension accruals	67,466	40,960
Deferred rent and tenant incentive liabilities	10,178	10,063
Compensation related accruals	4,025	9,067
Foreign tax credits	1,102	3,797
Bad debt reserve	3,640	2,637
Depreciation and amortization	(2,147)	(4,270)
Other	22	3,874
Net deferred tax assets	$ 124,537	$ 106,718
Current	10,713	10,122
Non current	113,824	96,596

As a result of the adoption of FIN 48, the Company recognized a $7.0 million reduction in members' equity as the cumulative effect to adjust its net liability for unrecognized tax benefits as of January 1, 2008. Included in this amount is $3.7 million related to interest and penalties.

2008 Activity

A reconciliation of the beginning and ending amounts of unrecognized tax benefits, excluding interest and penalties, for 2008 is presented below:

(In Thousands)	
Unrecognized tax benefits as of January 1	$20,033
Additions based on tax positions related to current year	2,183
Reductions related to prior periods tax positions	(6,705)
Reductions related to expiration of statutes of limitations	(1,298)
Unrecognized tax benefits as of December 31	$14,213

The Company recognizes accrued interest and penalties related to unrecognized tax benefits in income tax expense. As of December 31, 2008, the Company had accrued $3.1 million in interest and penalties related to unrecognized tax benefits, with $659,000 of benefit recognized through tax expense in 2008.

The total amount of unrecognized tax benefits, including interest and penalties, was $6.7 million as of December 31, 2008. The gross amount of unrecognized tax benefits that, if recognized, would affect the Company's effective tax rate was $1.8 million as of December 31, 2008.

Future Changes in Unrecognized Tax Benefits

The total amount of unrecognized tax benefits relating to the Company's tax positions is subject to change based on future events including, but not limited to, the settlements of ongoing audits and/or the expiration of applicable statutes of limitations. At this time, an estimate of the range of the reasonably possible outcomes cannot be made. The Company is no longer subject to examination by federal tax authorities for years prior to 2005; state tax authorities for years prior to 2004; and foreign tax authorities for years prior to 2002, dependent upon location.

7. LONG-TERM DEBT

AP has a $125 million syndicated revolving credit agreement with a number of banks (the "Facility"), that extends to July 2011. The Facility permits AP to request total commitment amounts up to but not exceeding $200 million. The terms of the Facility include certain covenants and limitations on indebtedness and require facility fees to be paid on the aggregate commitments regardless of usage. During 2008 and 2007, the maximum amounts outstanding against the Facility at any time were $20.0 million and $25.0 million, respectively. As of December 31, 2008 and 2007, there were no amounts outstanding against the Facility and AP was in compliance with all debt covenants related to the Facility.

In 2005, AP signed a promissory note of $2.25 million ("the STATS Note") payable to News America Incorporated related to AP's 50% investment in STATS LLC. As of December 31, 2007, $750,000 was outstanding on the note, which was paid in full in April 2008.

Debt of $877,000 and $832,000 at December 31, 2008 and 2007, respectively, represents the present value of a liability, discounted at 6.5%, to a third-party that was assumed in a prior-year acquisition. The non-interest bearing note payable in the amount of $1.1 million is due in June 2013.

The components of debt at December 31, 2008 and 2007 are as follows:

December 31 (In Thousands)	2008	2007
STATS Note	$ —	$ 724
Capital leases	4,337	5,575
Other debt	877	832
Total long-term debt	5,214	7,131
Less current portion	(1,109)	(1,874)
Long-term debt, net of current portion	$ 4,105	$ 5,257

AP amortizes capitalized costs related to financing activities using the straight-line method over the term of the agreement and includes such amortization within interest expense in the accompanying consolidated statements of income. In both 2008 and 2007, $138,000 of amortized fees and issuance costs were included in interest expense.

8. PENSION PLANS

Defined Benefit Plans

AP sponsors several noncontributory defined benefit pension plans that cover substantially all US employees hired before a certain date. AP also sponsors two defined benefit pension plans for employees in the UK as well as a Retirement Allowance Plan provided in Japan.

In the US, plans covering administrative and management employees who were hired prior to January 15, 2005 generally provide pension benefits that are based on basic wages and bonuses, as defined, during the five years prior to retirement or termination. Administrative and management employees hired on or after January 15, 2005 are ineligible for the defined benefit pension plans.

US plans covering union employees generally provide pension benefits as a percentage of their basic wages for each year of credited service. Union employees hired on or after March 1, 2006 are ineligible for the defined benefit pension plans.

8. PENSION PLANS

(CONTINUED)

In the UK, both defined benefit plans are now closed to new employees. AP also sponsors two nonqualified defined benefit pension plans: one is a senior executive retirement plan which primarily provides targeted benefits to designated senior executives while the other is a retirement plan providing benefits to select non-US citizens working outside of the United States.

At December 31, 2007, AP adopted the recognition and disclosure requirements of SFAS 158, which specify that the overfunded or underfunded status of defined benefit pension and other postretirement plans be recognized as an asset or liability and that changes in funded status be recognized in comprehensive income in the year in which changes occur. The incremental effects of applying SFAS 158 were as follows:

(In Thousands)	Prior to Adoption	Effect of Adoption	After Adoption
Pension intangible assets	$ 4,762	$ (4,762)	$ —
Pension related assets	4,222	(1,583)	2,639
Deferred income taxes	77,601	21,286	98,887
Total assets	459,935	14,941	474,876
Postretirement and other employee benefits	176,285	46,605	222,890
Accumulated other comprehensive loss	(20,260)	(31,664)	(51,924)
Total liabilities and members' equity	459,935	14,941	474,876

Retirement plans' funded status and amounts recognized in the Company's consolidated balance sheets as of December 31, 2008 and December 31, 2007 are as follows.

	US Qualified Defined Benefit Pension Plans		US Nonqualified Defined Benefit Pension Plans		Non US Defined Benefit Pension Plans	
December 31 (In Thousands)	2008	2007	2008	2007	2008	2007
Change in projected benefit obligation ("PBO")						
PBO at beginning of year	$ 395,404	$ 384,092	$ 41,563	$ 41,043	$113,154	$106,505
Service cost	10,743	11,244	590	574	4,729	4,298
Interest cost	22,452	21,053	2,400	2,256	6,001	5,666
Plan participants' contribution	—	—	—	—	1,088	1,123
Plan amendments	—	—	1,323	—	—	—
Actuarial (gain) loss	(11,810)	(8,487)	65	(156)	(10,409)	(6,625)
Benefits paid	(13,230)	(12,498)	(2,178)	(2,154)	(2,804)	(2,941)
Foreign currency translation adjustments	—	—	—	—	(29,036)	2,080
Other	—	—	—	—	361	3,048
PBO at end of year	$ 403,559	$ 395,404	$ 43,763	$ 41,563	$ 83,084	$113,154
Change in plan assets						
Fair value of plan assets at beginning of year	$ 337,109	$ 312,303	$ —	$ —	$104,306	$ 92,121
Actual return on plan assets	(54,937)	37,304	—	—	(17,445)	7,645
Employer contribution	13,195	—	2,178	2,154	6,334	4,580
Plan participants' contribution	—	—	—	—	1,088	1,123
Benefits paid	(13,230)	(12,498)	(2,178)	(2,154)	(2,804)	(2,941)
Foreign currency translation adjustments	—	—	—	—	(25,666)	1,778
Fair value of plan assets at end of year	$ 282,137	$ 337,109	$ —	$ —	$ 65,813	$104,306
Funded Status						
Fair value of plan assets	$ 282,137	$ 337,109	$ —	$ —	$ 65,813	$104,306
PBO	403,559	395,404	43,763	41,563	83,084	113,154
Funded status	$(121,422)	$ (58,295)	$ (43,763)	$ (41,563)	$ (17,271)	$ (8,848)

8. PENSION PLANS

(CONTINUED)

Accrued pension cost recognized in the consolidated balance sheets is as follows:

	US Qualified Defined Benefit Pension Plans		US Nonqualified Defined Benefit Pension Plans		Non US Defined Benefit Pension Plans	
December 31 (In Thousands)	2008	2007	2008	2007	2008	2007
Included in pension related assets:						
Prepaid pension cost	$ —	$ 2,639	$ —	$ —	$ —	$ —
Included in postretirement and other employee benefits:						
Accrued pension cost	(121,422)	(60,934)	(43,763)	(41,563)	(17,270)	(8,848)
Included in accumulated other comprehensive loss on a pretax basis:						
Unrecognized net actuarial loss	103,059	36,828	13,412	14,704	28,692	25,347
Unrecognized prior service cost	3,304	4,263	3,759	3,489	—	—
Unrecognized transition (obligation) asset	—	(206)	—	45	—	—
Total included in other comprehensive income	106,363	40,885	17,171	18,238	28,692	25,347
Net amount recognized in the balance sheet	$ (15,059)	$ (17,410)	$ (26,592)	$ (23,325)	$ 11,422	$ 16,499

The accumulated benefit obligation ("ABO") for the pension plans is as follows:

	US Qualified Defined Benefit Pension Plans		US Nonqualified Defined Benefit Pension Plans		Non US Defined Benefit Pension Plans	
December 31 (In Thousands)	2008	2007	2008	2007	2008	2007
ABO	$369,499	$359,372	$ 38,994	$ 36,410	$ 79,205	$109,800

Information for defined benefit retirement plans with an ABO in excess of plan assets is as follows:

	US Qualified Defined Benefit Pension Plans		US Nonqualified Defined Benefit Pension Plans		Non US Defined Benefit Pension Plans	
December 31 (In Thousands)	2008	2007	2008	2007	2008	2007
PBO	$403,559	$355,264	$ 43,763	$ 41,563	$ 83,084	$ 61,683
ABO	369,499	320,740	38,994	36,410	79,205	59,305
Fair value of plan assets	282,137	294,330	NA	NA	65,813	53,058

The components of net pension cost are as follows:

	US Qualified Defined Benefit Pension Plans		US Nonqualified Defined Benefit Pension Plans		Non US Defined Benefit Pension Plans	
Year ended December 31 (In Thousands)	2008	2007	2008	2007	2008	2007
Service cost	$ 10,743	$ 11,244	$ 590	$ 574	$ 4,729	$ 4,298
Interest cost	22,452	21,053	2,400	2,256	6,001	5,666
Expected return on plan assets	(23,348)	(21,381)	—	—	(6,842)	(6,467)
Amortization of transition (asset) obligation	(206)	(363)	45	45	—	—
Amortization of prior service cost	958	1,089	1,054	1,052	—	—
Recognized net actuarial loss	243	2,726	1,356	1,477	1,016	1,639
Net pension cost	$ 10,842	$ 14,368	$ 5,445	$ 5,404	$ 4,904	$ 5,136

8. PENSION PLANS
(CONTINUED)

Weighted-average assumptions used to determine net periodic pension cost are as follows:

	US Qualified Defined Benefit Pension Plans		US Nonqualified Defined Benefit Pension Plans		Non US Defined Benefit Pension Plans	
December 31	2008	2007	2008	2007	2008	2007
Discount rate	**5.75%**	5.50%	**5.75%**	5.50%	**1.50-5.75%**	5.25%
Expected long-term rate of return on plan assets	**7.00%**	7.00%	**NA**	NA	**6.50-7.00%**	6.75%
Rate of compensation increase	**3.00%**	3.00%	**3.00-4.50%**	3.00-4.50%	**2.00-4.00%**	3.75%

Weighted-average assumptions used to determine benefit obligations are as follows:

	US Qualified Defined Benefit Pension Plans		US Nonqualified Defined Benefit Pension Plans		Non US Defined Benefit Pension Plans	
December 31	2008	2007	2008	2007	2008	2007
Discount rate	**6.00%**	5.75%	**6.00%**	5.75%	**1.25-6.00%**	1.50-5.75%
Rate of compensation increase	**3.00%**	3.00%	**3.00-4.50%**	3.00-4.50%	**2.00-4.00%**	2.00-4.00%

To develop the expected long-term rate of return on assets assumption, where applicable, AP considered the historical returns and the future expectations for returns for each asset class, as well as the target asset allocation of the pension portfolio. The discount rate and expected long-term rate of return used for the UK pension plans are based on local economic indicators. Weighted average assumptions on discount rates for the Non US Defined Benefit Pension Plans include assumptions for the Japan Retirement Allowance Plan of 1.25% in 2008 and 1.50% in 2007.

The expected amortization of the net periodic benefit cost for the defined benefit pension plans over the next fiscal year is as follows:

(In Thousands)	Net Actuarial Loss	Prior Service Cost
US Qualified Plans	$ 5,882	$ 941
US Nonqualified Plans	1,100	1,082
Non US Defined Plans	1,510	—
Total amortization	$ 8,492	$ 2,023

The primary investment objectives for the US pension plans' assets are to achieve maximum rates of return commensurate with safety of principal, credit quality, diversification and adequate liquidity. The US investment policy includes the following asset allocation guidelines:

	US Qualified Defined Benefit Pension Plans	
December 31	2008	2007
Equity securities	**50.0%**	50.0%
Debt securities	**40.0%**	40.0%
Real estate and other	**10.0%**	10.0%
Total	**100.0%**	100.0%

The asset allocation policy links the investment program with the financial goals and objectives of the pension plans and their underlying liability structures. The portfolio is monitored on a monthly basis. The asset allocation guidelines represent long-term perspectives and goals; however, due to the onset of the global economic crisis in 2008, equity values fell dramatically, resulting in deviations from target allocations. Plan assets will be rebalanced when market conditions stabilize.

In the UK, the trustees of the plans use investment managers who have discretion regarding the asset allocation decisions within permitted ranges.

The pension plans' weighted average asset allocations by asset category are as follows:

	US Qualified Defined Benefit Pension Plans		Non US Defined Benefit Pension Plans	
December 31	2008	2007	2008	2007
Equity securities	**30.3%**	52.4%	**46.0-52.3%**	72.0% - 82.1%
Debt securities	**54.8%**	37.4%	**38.6-40.5%**	5.6% - 22.0%
Real estate and other	**14.9%**	10.2%	**7.2-15.4%**	6.0% - 12.3%

8. PENSION PLANS
(CONTINUED)

Administrative expenses, including investment fees, are reflected in the actual return on the plans' assets. Administrative expenses, including investment fees, paid by the US Qualified Defined Benefit Plans were approximately $2.2 million in 2008 and $2.3 million in 2007 while administrative expenses paid by the Non-US Defined Benefit Pension Plans were approximately $794,000 in 2008 and $900,000 in 2007. The US Nonqualified Defined Benefit Plans are unfunded plans and therefore incur no administrative expenses.

In accordance with regulations governing contributions to the US Defined Benefit Pension Plans, AP's policy is to fund at least the minimum amount required by the Employee Retirement Income Security Act of 1974 and to meet the funding requirements defined in the Internal Revenue Code.

In 2009, AP expects to contribute up to $15.0 million to its US Qualified Defined Benefit Plans, $3.4 million to its US Nonqualified Defined Benefit Plans and up to $5.9 million to its Non US Defined Benefit Plans.

The estimated future benefit payments are shown in the table below:

Year ended December 31 (In Thousands)	US Qualified Defined Benefit Pension Plans	US Nonqualified Defined Benefit Pension Plans	Non US Defined Benefit Pension Plans
2009	$ 16,038	$ 3,351	$ 2,528
2010	17,018	3,587	2,130
2011	18,392	3,997	2,184
2012	20,042	3,597	2,810
2013	21,265	5,034	2,680
2014-2018	130,129	17,818	16,159

Defined Contribution Plans

AP has a defined contribution plan ("401(k) Plan") covering substantially all of its domestic employees. The Company matches a portion of the employees' contributions to the 401(k) Plan. Charges to operations for AP's contributions amounted to $5.8 million in 2008 and $5.4 million in 2007.

All US employees who are ineligible for the defined benefit plans are included in the Company's defined contribution plan ("3% DC Plan"). After an employee completes one year of service, AP contributes into the plan an amount equal to 3% of the employee's qualified earnings. Charges to operations for AP's contributions to the 3% DC Plan amounted to $1.1 million in 2008 and $889,000 in 2007.

In October 2007, AP established a defined contribution plan in the UK to provide retirement benefits to new hires as of October 1, 2007 and those employees not enrolled in the defined benefit plan. After an employee completes six months of service, AP contributes into the plan an amount equal to 3% of the employee's qualified earnings. Charges to operations for AP's contributions amounted to $143,000 in 2008 and $25,000 in 2007.

9. POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

AP has plans which provide for postretirement health care and limited life insurance benefits for individuals hired before specified dates (January 1994, February 1995 and March 2006 for administrative, editorial, and technology employees covered under the collective bargaining agreement, respectively) and generally retiring from AP at or after the age of 55 with 10 or more years of service.

Health care benefits include hospitalization and major medical coverage with deductible and coinsurance provisions which integrate with Medicare on a coordination of benefit basis after age 65. Employees retiring after a specific date are required to make contributions, which are used to pay a portion of current premiums.

In October 2007, the AP approved an amendment to the Pre Medicare Plan which changed the contribution strategy for administrative retirees and surviving spouses. The target contribution for retirees is 40% of the cost of coverage and 60% for surviving spouses and will be phased in over nine years. The pre Medicare eligible retiree coverage is limited to a basic plan with higher prescription drug co-payments. As a result of adopting this plan amendment, the Company recorded a gain of $420,000 in 2007.

9. POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

(CONTINUED)

Periodic postretirement benefit cost includes the following components:

Year ended December 31 (In Thousands)	2008	2007
Service cost – benefits earned during the period	$ 1,226	$ 1,790
Interest cost on PBO	5,432	5,916
Net amortization	(1,141)	79
Actuarial gain	(733)	(56)
Periodic postretirement benefit cost*	$ 4,784	$ 7,729

The following table sets forth the status of the plans and amounts recognized in the consolidated balance sheets:

December 31 (In Thousands)	2008	2007
Change in PBO		
PBO at beginning of year	$ 100,971	$ 115,906
Service cost	1,226	1,790
Interest cost	5,432	5,916
Amendment	—	(8,096)
Actuarial gain	(2,638)	(10,076)
Benefits paid	(4,234)	(4,469)
PBO at end of year	100,757	100,971
Unrecognized net actuarial gain	6,868	4,963
Unamortized prior service credit	6,508	7,649
Accrued benefit cost*	$ 114,133	$ 113,583
Total accumulated comprehensive loss (after SFAS 158)	(13,376)	(12,612)
Net amount recognized in the balance sheet (after SFAS 158)	$ 100,757	$ 100,971

*Includes the effect of the Medicare Prescription Drug, Improvement, and Modernization Act of 2003

The discount rate used in determining the net periodic postretirement benefit cost was 5.75% at December 31, 2008 and 5.50% at December 31, 2007. The discount rates used in determining the postretirement benefit obligations were 6.00% and 5.75% in 2008 and 2007, respectively.

AP expects to pay benefits of $4.0 million in 2009.

The rates of increase in medical costs are assumed to be 9.00% in 2009, declining to 5.00% by 2014.

The health care cost trend rate assumption has a significant effect on the amounts reported. A one-percent increase (decrease) in the assumed trend rate would change the postretirement ABO at December 31, 2008 by $14.5 million and $(11.8) million, respectively, and would change the 2008 total service and interest cost by $1.1 million and $900,000, respectively.

The reduction in the postretirement ABO related to the Medicare Reform Act is $22.1 million. The effect of the Medicare Prescription Drug, Improvement, and Modernization Act of 2003 ("Part D Subsidy") on the measurement of net periodic postretirement benefit cost for 2008 is a reduction of $2.4 million.

The expected amortization of the net periodic postretirement benefit cost over the next fiscal year is as follows:

(In Thousands)	
Net gain	$ (490)
Prior service credit	(1,141)

As of December 31, 2008, the estimated future payments for the US postretirement medical plans, including the impact of the Part D Subsidy, are as follows:

Year ended December 31 (In Thousands)	Prior to Part D Subsidy	Reduction due to Part D Subsidy
2009	$ 4,589	$ 573
2010	4,935	627
2011	5,211	689
2012	5,443	757
2013	5,697	823
2014 through 2017	33,241	5,109

10. CONTINGENCIES, COMMITMENTS AND OTHER MATTERS

Various legal actions, which have arisen in the ordinary course of business, remain pending against AP. Management, with advice of counsel, believes that these actions will not have a material adverse effect on AP's financial position or results of operations.

At December 31, 2008, AP had three letters of credit issued and outstanding totaling $2.1 million.

AP has commitments under non-cancelable operating leases covering office space, equipment and maintenance, automobiles, and certain satellite contracts. Where leases contain material escalation clauses or other concessions, the impact of such adjustments is recognized on a straight-line basis over the minimum lease period. Minimum rentals under operating leases are as follows:

Year ended December 31 (In Thousands)	
2009	$ 36,701
2010	33,982
2011	30,638
2012	25,530
2013	23,389
Thereafter	144,596
Total	$ 294,836

Rent expense was $32.0 million in 2008 and $29.9 million in 2007.

Included in fixed assets on the consolidated balance sheets is approximately $11.5 million of equipment held under long-term capital leases. Accumulated amortization for these leases was $9.2 million and $8.5 million in 2008 and 2007, respectively. Future payments, including interest of $608,000, under such leases are as follows:

Year ended December 31 (In Thousands)	
2009	$ 1,380
2010	1,380
2011	1,380
2012	805
Thereafter	—
Total	$ 4,945

AP Management Committee

FIRST ROW LEFT TO RIGHT:

Senior Vice President Technology
Lorraine Cichowski

Chief Revenue Officer & Senior Vice President
Thomas R. Brettingen

President & CEO
Thomas Curley

Senior Vice President Global Product Development
Jane Seagrave

SECOND ROW LEFT TO RIGHT:

Vice President & Director of Strategic Planning
James M. Kennedy

Vice President Human Resources
Jessica Bruce

THIRD ROW LEFT TO RIGHT:

Senior Vice President & Executive Editor
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FORTH ROW LEFT TO RIGHT:

Vice President, General Counsel & Secretary
Srinandan R. Kasi

Senior Vice President Global New Media and U.S./America Media Markets
Sue Cross

FIFTH ROW LEFT TO RIGHT:

Senior Vice President & Chief Financial Officer
Kenneth J. Dale

Vice President & Director of Corporate Communications
Ellen Hale

AP Membership

As of March 25, 2009
Regular Members: 1,332
Associate Members: 4,149

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