

## STATEMENT OF OWNERSHIP, MANAGEMENT, AND CIRCULATION

Required by 39 U.S.C. 3685

1. The title of the publication is THE APPRAISAL JOURNAL.
2. The publication is ISSN 0003-7087.
3. The date of filing is October 1, 2017.
4. The frequency of issue is quarterly (Winter, Spring, Summer, Fall).
5. The number of issues published annually is four.
6. The annual subscription price is free for members, \$48 for non-members, \$95 for international.
7. The location of the known office of publication is 200 W. Madison, Suite 1500, Chicago, Illinois 60606. Contact: Nancy K. Bannon, 312-335-4445.
8. The location of the headquarters or general business office of the publisher is 200 W. Madison, Suite 1500, Chicago, Illinois 60606.
9. The names and addresses of the publisher, editor, and senior editor are: Publisher, Appraisal Institute; 200 W. Madison, Suite 1500, Chicago, Illinois 60606; Editor-in-Chief, Stephen T. Crosson, Capright, 3030 LBJ Freeway, Suite 1385, Dallas, Texas 75234; Managing Editor, Nancy K. Bannon, 200 W. Madison, Suite 1500, Chicago, Illinois 60606.
10. The owner is the Appraisal Institute, an Illinois Not-for-Profit Corporation, 200 W. Madison, Suite 1500, Chicago, Illinois 60606.
11. The known bondholders, mortgagees, and other security holders owning or holding one percent or more of the total amount of bonds, mortgages, or other securities are: None.
12. The purpose, function, and nonprofit status of this organization and the exempt status for federal income tax purposes has not changed during the preceding 12 months.
13. The publication's name is THE APPRAISAL JOURNAL.
14. The issue date for the circulation data below is September 15, 2017.
- 15A. Total number of copies printed (net press run): average number of copies each issue during the preceding 12 months (Fall 2016, and Winter, Spring, Summer 2017): 11,218; for the single issue nearest to the filing date (Summer 2017): 11,188.
- 15B1. Paid/requested outside-county mail subscriptions: average number of copies each issue during the preceding 12 months, 10,844; for the single issue nearest to the filing date, 10,884.
- 15B2. Paid in-county subscriptions: average number of copies each issue during the preceding 12 months, 0; for the single issue nearest to the filing date, 0.
- 15B3. Sales through dealers, carriers, street vendors, counter sales, and other non-USPS paid distribution: average number of copies each issue during preceding 12 months, 227; for single issue nearest to the filing date, 220.
- 15B4. Other classes mailed through the USPS: average number of copies each issue during the preceding 12 months, 0; for the single issue nearest to the filing date, 0.
- 15C. Total paid circulation: average number of copies each issue during the preceding 12 months, 11,071; for the single issue nearest to the filing date, 11,104.
- 15D1,2,3. Free distribution by mail: average number of copies each issue during the preceding 12 months, 0; for the single issue nearest to the filing date, 0.
- 15D4. Free distribution outside the mail (carriers or other means): average number of copies each issue during the preceding 12 months, 0; for the single issue nearest to the filing date, 0.
- 15E. Total free distribution (sum of 15D and 15E): average number of copies each issue during the preceding 12 months, 0; for the single issue nearest to the filing date, 0.
- 15F. Total distribution (sum of 15C and 15E): average number of copies each issue during the preceding 12 months, 11,071; for the single issue nearest to the filing date, 11,104.
- 15G. Copies not distributed: average number of copies each issue during the preceding 12 months, 146; for the single issue nearest to the filing date, 84.
- 15H. Total (sum of 15F and 15G): average number of copies each issue during the preceding 12 months, 11,217; for the single issue nearest to the filing date, 11,188.
- 15I. Percent paid and/or requested circulation: average number of copies each issue during the preceding 12 months, 100%; for the single issue nearest to the filing date, 100%.
16. This Statement of Ownership will be printed in the Fall 2017 issue of this publication.
17. I certify that all information in this form is true and complete.

Nancy K. Bannon  
Managing Editor