This stabilizer is Fast 2 Fuse. It is fusible on both sides. So watch your ironing board! Make sure you put parchment paper down or your pressing sheet. You only need to put fabric on one side!
Cut a $4.5^{\prime \prime} \times 4.5$ " square or block. Fuse it to the side that doesn't have the circle.
Once fused, then cut out the circle using the template on the back.
Satin stitch around the circle's edge. You want a fairly think satin stitch and one that is close together.

Below are some samples:


The thicker the thread the easier the satin stitching is. 30 wt thread works great. Remember that the satin stitch or finishing should work with your ribbon topper.

