To: All wholesalers and retailers of liquor and wine

Subject: 2014-15 Year-end retailer inventory replenishment

At the request of industry members, in order to provide retailers with sufficient time to restock their liquor and wine inventories using wholesalers' lower December prices, the Authority has approved the following:

- Wholesalers of liquor and wine may accept retailer orders as late as 5:00 pm on January 5, 2015 utilizing December, 2014 prices. (January, 2015 posted prices will also be available as usual, and retailers will be able to order from either or both.)

- All orders placed from December 31, 2014 to 5:00 pm on January 5, 2015 at December, 2014 posted prices must be delivered to retailers no later than Wednesday, January 7, 2015 (Friday, January 9, 2015 for upstate North of Westchester County).

- In addition, all retailer orders placed from Wednesday, December 31, 2014 through Monday, 5:00 pm on January 5, 2015 are eligible for delivery to "bill and hold" with no storage charges being applied to same as long as such orders are ultimately delivered to retailers no later than close of business on Wednesday, January 7, 2015 (Friday, January 9, 2015 for upstate North of Westchester County.) In keeping with standard "bill and hold" practices, all such orders must be invoiced to "bill and hold" as of the date of the placement of the retailer order, and final retailer payment dates for such orders shall be 30 days after the placement of the retailer order. Said free "bill and hold" storage applies only to invoices dated December 31, 2014 to January 5, 2015 and which utilize December, 2014 pricing. All invoices that include items at January, 2015 prices are not eligible for free "bill and hold' storage, and will be considered a violation of the gifts and services prohibition set forth in Alcoholic Beverage Control Law section 101(1)(c). Moreover, normal storage charges must be assessed against any goods which were purchased at December, 2014 prices and placed in storage but which have not been delivered to the retailer by close of business on January 7, 2015 (January 9, 2015 for upstate North of Westchester County.)