

45:30-3-11. Permission to close out dead inventory

(a) Wine and Spirits Wholesalers who may hereafter seek permission to post down and close out certain dead inventory merchandise within their licensed premises shall provide the Commission with the number of cases, brand, type, size, name of the manufacturer, and proposed post down price and, at the same time, provide all other licensed Wine and Spirits Wholesalers within this State with a copy of their request to close out any such items of dead inventory. The Director may thereupon give written permission to such Wine and Spirits Wholesaler to sell any or all of his merchandise to the other Wine and Spirits Wholesalers, and, if the entire amount of such dead inventory is thereby disposed of, such Wine and Spirits Wholesaler shall report each transfer to each other Wine and Spirits Wholesaler by providing the Director with a copy of each invoice, and each Wine and Spirits Wholesaler purchasing any such merchandise under the provision of this rule shall report to the Commissions a list of all merchandise so purchased.

(b) If there remains in the hands of the Wine and Spirits Wholesaler desiring to close out any such items of dead inventory, he will then be permitted to post prices on any and all remaining items of merchandise at any desired price, which posting, before the same can become effective, must have the approval of the Director. Thereafter, no item listed in the dead inventory merchandise so posted down may again be purchased or sold by such Wine and Spirits Wholesaler for a period of twelve (12) months from the date any such items are posted down, and all other Wine and Spirits Wholesalers are hereby prohibited from transferring to the Wine and Spirits Wholesaler posting down, any of the

items included on the list of posted down item. It is further provided that such posted down price shall remain in effect until all such merchandise is sold by such Wine and Spirits Wholesale licensee.

[Source: Amended at 35 Ok Reg 833, eff 10-1-18]