

MARKET WATCH EDITORIAL MISSION:

Market Watch serves the information needs of the on-premise and off-premise markets for spirits, wine and beer. Our readers are America's most successful on-premise operators and retail stores who look to MARKET WATCH for unique industry trends and information.

MARKET WATCH with 30-plus years experience stands alone as the authoritative source of trends and usable information for our readers and your customers.

MARKET WATCH is the only trade magazine focusing solely on the interests and needs of on-premise operators and off-premise retailers ten times each year. MARKET WATCH offers a balance of editorial that covers every aspect of the business including:

- Detailed industry news coverage of the on-premise and off-premise markets
- Cutting edge market trends to inform on-premise operators and retailers
- The latest and hottest restaurant openings coast to coast
- Nightclub and bar openings
- Covering retail stores and their expansion
- New product introductions
- On-premise and off-premise business profiles
- The new buzz at the bar
- Profiles on cities around the country and their alcohol beverage market
- What's happening in the wine market today
- Beer market coverage

WHAT DOES MARKET WATCH OFFER ME?

CONSIDER...

- MARKET WATCH is the voice of the industry, providing crucial trend and market information to your customers (on-premise and off-premise) so they can aggressively promote and sell alcoholic beverages.
- MARKET WATCH maintains a constant, active presence at all industry functions (including WSWA, NABCA, NRA, ABL, Nightclub & Bar, NBWA and the Wine & Spirits Guild).
- MARKET WATCH gives you 53,000+ buyers (135,000+ with pass along readership, Harvey Research Study) 11 times a year who request and read each issue!
- MARKET WATCH readers offer enormous purchasing power: on-premise beverage sales average \$1.6 million per outlet annually; off-premise average is \$1.8 million!
- MARKET WATCH is the industry's number one source for business information!

WHY MARKET WATCH?

An advertising investment in MARKET WATCH enhances your brand image, introduces your product to decision makers, covers both the on-premise and off-premise markets, and delivers a huge return! Here's how...

MARKET WATCH EDITORIAL:

- **MARKET WATCH** is the one stop information source for off-premise retailers and on-premise operators. It delivers useful market trends and analysis for everyday use by retailers.
- **Engaging Content.** More than half read New Product Watch (72.5%) on a regular basis, followed by Spirit Category Features (63%), Wine Files (63%), Beer Watch (60.7%) and Mixology (55.3%).

THE MARKET WATCH READER

MARKET WATCH reaches over 53,000 presidents and owners, F&B directors, store managers, general managers and directors of retail stores and on-premise outlets across the nation. MARKET WATCH is uniquely positioned to reach independent retailers, chain retailers, independent on-premise operators, and on-premise chain operations.

Despite their diverse demographics, MARKET WATCH readers share some "typical" traits which are anything but typical:

- **Power in Purchasing Decisions.** 88% of MARKET WATCH readers are responsible for their establishment's spirits purchasing decisions, 96% in wine, and 90% in beer.
- **Power in Menu Decisions.** 86% are responsible for developing or influencing the addition of new items to their establishment's drink menu, and 88% influence the brands of spirits, wine and/or beer, their organization carries.
- **Qualified Readers.** MARKET WATCH circulation is 100% qualified readership (BPA). With 53,000+ subscribers and a pass-along of 135,000+.
- **Time Invested in MARKET WATCH.** 100% of our readers have read the last 3 of our 4 issues and they spend an average of 37 minutes with each issue.
- **Take Action.** Nearly all (97%) of our readers have bought or recommended products in the last 12 months as a result of an article or advertisement seen in Market Watch.
- **Unique Audience Not Found Elsewhere.** Over 66% of our subscribers do not read other competitive trade magazines.

Not to be missed...

January/February

- World Whiskies Feature
- Mixology: Cognac and Brandy
- On-Premise Profile: Boka Restaurant Group in Chicago
- Retailer Profile: C&K Market, California and Oregon
- Women in Spirits
- Wal-Mart's Focus on Beverage Alcohol
- Crystal Ball: A Look Ahead In 2014
- City Scope: Las Vegas
- Wine Files: Bordeaux Wine's Progress in the U.S. Market
- Beer Watch: By-the-Glass Programs

March: On Premise Player of the Year

- Vodka Category Feature
- Mixology: Rum
- On-Premise Player of the Year
- On-Premise Profile: Enlightened Hospitality Group
- Retailer Profile: Beverages & More
- Craft Brewer Profile: Lagunitas
- Wine Files: California
- Beer Watch: Seasonal-Beer-Only Bars
- **Special Bonus Distribution: Impact Marketing Seminar**

April: Spirit & Wine Hot Brand Awards

- Hot Brand Awards
- On-Premise Profile: Think Food Group
- Craft Brewer Profile: Great Lakes Brewing Co.
- Retailer Profile: Duke of Bourbon
- CityScope: Kansas City
- Mixology: Whiskies
- Wine Files: Australia
- Beer's On-Premise Challenges
- Beer Watch: Beer Auctions
- **Special Bonus Distribution: Wine & Spirits Wholesalers of America**

May: Control States/NABCA

- Rum Category Feature
- Mixology: Tequila & Mezcal
- On-Premise Profile: Concentrics Restaurants
- Retailer Profile: Liquor Stores North America
- Control State Roundup
- WSWA Hot Brands Party
- Wine Files: New Zealand
- Beer Bar Chains Proliferate
- Beer Watch: Farmer's Markets and Craft Beer
- **Special Bonus Distribution: National Alcohol Beverage Control Association and National Restaurant Association**

June

- Cider Category Feature
- Mixology: Vodka
- Beer-In-Cans Renaissance
- On-Premise Profile: Cameron Mitchell Restaurants
- On-Premise Profile: Coopers Hawk Winery and Restaurants, Chicago
- Retailer Profile: Wine & Cheese Place, St. Louis MO
- City Scope: Miami
- Wine Files: Women and Wine
- Beer Watch: Food Trucks and Beer
- **Special Bonus Distribution: Tales of the Cocktail**

July/August: Summer Cocktails

- Tequila Category Feature
- Sangria Category Feature
- Mixology: Bitters
- On-Premise Profile: Mercadito Hospitality
- Retailer Profile: Coborn's Liquor
- City Scope: Dallas
- Wine Files: Argentina
- Crown Imports Profile
- **Special Advertorial Section: Summer Cocktails**
- **Special Bonus Distribution: Texas Package Store Association**

September: Whiskey/Beer Hot Brands

- Bourbon Category Feature
- Irish Whiskey Category Feature
- Mixology: Gin
- On-Premise Profile: Craft Restaurants
- Beer Hot Brands
- Beer Retailer Profile: Best Yet Markets, New York
- Beer Wholesaler of the Year Profile
- City Scope: Des Moines
- Wine Files: Italy
- **Special Bonus Distribution: National Beer Wholesalers Association**

Leaders: Annual Retail Awards Publication

- Leaders Banquet
- Profiles of Six Leaders, Four Alumni Award Winners and The Retailer of the Year. The Publication honors the best industry retailers in the country. Leaders awards are presented at the annual Leaders Dinner event attended by retail, wholesale and supplier executives.

October: Hot Prospect Brand Awards

- Blended Scotch Whisky Category Feature
- Single Malt Whisky Category Feature
- Spirits and Wine "Hot Prospect" Brands
- What's Next For Costco
- Mixology: Wine and Beer
- On-Premise Profile: Paige Hospitality Group
- Retailer Feature: Sprout's Farmers Market
- Craft Brewer Profile: Abita Ales Profile
- Wine Files: Chile
- **Special Advertising Section: Hot Prospect Brands and Holiday Gift Giving**
- **Special Bonus Distribution: Wine Spectator Wine Experience**

November: Sparkling Wine, Prosecco & Champagne

- Canadian Whisky Category Feature
- Sparkling Wine (including Prosecco and Champagne)
- Mixology: Liqueurs
- City Scope: St. Louis
- On-Premise Profile: Garces Restaurant Group
- Retailer Feature: Gordon's Fine Wines & Spirits
- Wine Files: South Africa
- Leaders Banquet Roundup
- Kosher Wines, Spirits & Beer

December: Blue Chip Brand Awards

- Imported Vodka Feature
- Cognac Category Feature
- Mead Category Story
- Mixology: High Proof Spirits
- On-Premise Profile: Koi Group
- On-Premise Profile: Neighborhood Restaurant Group
- NBWA Hot Brands Party
- Wine Files: Spain

Hot Themes for 2014...

On-Premise Player of the Year

The best restaurateur or bar owner is showcased in a feature story. Learn what has made them a success.

Leaders

Recognition of the best industry retailers in the country both in store and online.

Hot Brand Awards, Blue Chip Brands & Hot Prospects

These are the industry's most exciting and valued brands, quantified each year by Impact and published in Market Watch.

On-Premise & Off-Premise Profiles

A look at what your customers are doing with their stores and operations to maintain and enhance the customers' experience.

Appearing in every issue...

MRS Editorial

Letter from Marvin R. Shanken, the Chairman of M. Shanken Communications

Shop Window

News on expansion and innovative marketing from retail stores nationwide

Beer Watch

What's new and happening in the beer category

Through the Glass

News about retailers, on- and off-premise operators, supplier brands and more...

New Product Watch

Information on new products and how to get them

Second Tier

Keeping up with the changing distributor landscape

Nightclub & Bar Openings

The hottest openings of clubs and bars from around the country

First Birthdays

A look at brands after their first year on the market

Mixology

The latest cocktail trends

Restaurant Openings

The latest culinary openings, and what their beverage offerings look like

Bar Buzz

The latest bar trends, promotion, technology and more

News Watch

All the news that's fit to print

Events

Photographs and captions from the latest industry and celebrity events

Wine Files

A look at trends and innovation in the wine category

Cocktail Hour

A bar/bartender profile and the venue's signature drinks

2014 CLOSING DATES

January/February

Space Closing: Jan 2
Materials Due: Jan 6

March

Space Closing: Feb 3
Materials Due: Feb 6

April

Space Closing: March 4
Materials Due: March 6

May

Space Closing: April 8
Materials Due: April 10

June

Space Closing: May 6
Materials Due: May 9

July/August

Space Closing: June 17
Materials Due: June 20

September

Space Closing: Jul 30
Materials Due: Aug 4

Leaders

Space Closing: Aug 18
Materials Due: Aug 20

October

Space Closing: Sept 10
Materials Due: Sept 12

November

Space Closing: Oct 1
Materials Due: Oct 6

December

Space Closing: Oct 30
Materials Due: Nov 4

ADVERTISING INFORMATION 2014

General Information

Frequency: 11x
Annual Subscription Price: \$60
Average Circulation: 53,738
BPA International: 6/30/13

Advertising Rates

Frequency	1X	4X	10X	20X
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Four Color

Full Page	\$16,865	\$16,520	\$16,010	\$15,160
1/2 Page	\$10,115	\$9,915	\$9,610	\$9,095
1/3 Page	\$6,740	\$6,605	\$6,400	\$6,060

Two Color

Full Page	\$15,425	\$15,105	\$14,660	\$13,880
1/2 Page	\$9,255	\$9,060	\$8,790	\$8,330
1/3 Page	\$6,170	\$6,040	\$5,860	\$5,555

Black & White

Full Page	\$14,595	\$14,305	\$13,855	\$13,115
1/2 Page	\$8,755	\$8,585	\$8,310	\$7,865
1/3 Page	\$5,835	\$5,720	\$5,540	\$5,250

Leaders Ad: \$16,535 Net

\$7,875 Net Regional Rate (minimum)

On- or Off-Premise Ad: \$8,490 Net

- Rates for inserts, outserts and belly-bands available upon request.
- Agency commission: 15%

Special Positioning Premiums:

Bleed	15%
2nd Cover/Page 1 (Spread Only)	20%
3rd Cover	10%
4th Cover	25%

Notes:

- An advertiser may change copy within a single issue. Net production charge: \$1,500
- Regional advertising information available upon request.

Discounts

Discounts apply to space run within one year of first insertion. Advertising from various divisions of the same company may be combined for discount purposes.

Advertisers appearing in *Market Watch*, *Wine Spectator*, *Food Arts*, and *Cigar Aficionado* will earn a frequency discount based upon the total combination of insertions in all publications.

Issuance and Closing Dates

Published 11 times a year, in January/February, March, April, May, June, July/August, September, October, November, December, and our annual Leaders edition.

Closing for insertion orders is approximately 6 weeks prior to cover date. Material is due approximately 5 weeks prior to cover date.

Send space reservations to:

Advertising Department
Market Watch
387 Park Avenue South
New York, NY 10016
Fax: (212) 779-3334

PRODUCTION SPECIFICATIONS

Printing

Web Offset (SWOP)

Binding: Perfect Bound

Publication Trim Size: 8 1/4" x 11"

Digital File Specifications

PDF/X-1a

- PDF/X1a file (Only one ad per file)
- Images must be CMYK or Grayscale TIFF or EPS prepared for the SWOP3 color environment
- Total Area Coverage for CMYK color builds should not exceed 300%

Delivery of Material

Digital files uploaded to our ad portal
<http://mshanken.SendMyAd.com>
(uploading information available on site)

Advertising material will be retained for one year, unless return is specifically requested. M. Shanken Communications is not responsible for keeping material beyond one year.

Mechanical Specifications

Full Page:

Trim	8 1/4" x 11"
Bleed Size	8 1/2" x 11 1/4"
Safety	8" x 10 3/4"
Non-Bleed Size	7" x 10"

**All live matter must be 1/8" from trim on all sides*

Spread:

Trim	16 1/2" x 11"
Bleed	17" x 11 1/4"
Safety	16" x 10 3/4"
Non-Bleed	14" x 10"

**1/4" gutter safety for spreads*

Fractionals:

2/3 Vertical Non-Bleed	4 1/4" x 9 3/4"
2/3 Vertical Bleed	5 1/8" x 11 1/4"
1/2 pg. Vertical Non-Bleed	3 3/8" x 9 3/4"
1/2 pg. Vertical Bleed	4" x 11 1/4"
1/2 pg. Horizontal Non-Bleed	7 1/4" x 5"
1/2 pg. Horizontal Bleed	8 1/2" x 5 3/4"
1/3 pg. Square Non-Bleed	4 1/2" x 4 1/2"
1/3 pg. Square Bleed	5 1/8" x 5 1/2"
1/3 pg. Vertical Non-Bleed	2 1/4" x 9 3/4"
1/3 pg. Vertical Bleed	3" x 11 1/4"

Any ad less than a full page size that is not bordered may be enclosed with a hairline or 1 point rule at the discretion of the Production Department.

For Further Information

Go to mshanken.com, or contact:

Connie McGilvray
cmcgilvray@mshanken.com
TEL: 212-481-8610 x344

Carolyn Plouffé
cplouffe@mshanken.com
TEL: 212-481-8610 x365

MARKET WATCH

MARKET INTELLIGENCE ON WINE, SPIRITS AND BEER

DIGITAL EDITION

2014 CALENDAR DATES

ISSUE DATE	SPACE CLOSE	MATERIALS CLOSE	ISSUE LIVE DATE
Jan/Feb	January 2, 2014	January 9, 2014	January 24, 2014
March	January 27, 2014	February 12, 2014	February 26, 2014
April	February 19, 2014	March 11, 2014	March 24, 2014
May	April 3, 2014	April 16, 2014	May 5, 2014
June	May 2, 2014	May 15, 2014	June 2, 2014
July/Aug	June 17, 2014	June 27, 2014	July 15, 2014
September	July 25, 2014	August 7, 2014	August 22, 2014
Leaders	August 13, 2014	August 26, 2014	September 11, 2014
October	September 8, 2014	September 19, 2014	October 7, 2014
November	September 26, 2014	October 9, 2014	October 24, 2014
December	October 27, 2014	November 7, 2014	November 24, 2014

DIGITAL MEDIA RATES*

Front Cover Video	\$6,000 net
Run a Book Video	\$3,100 net
Pop-Up Text	\$900 net

*Digital Media needs to run in conjunction with print advertising

For Further Information

Go to mshanken.com, or contact:

Connie McGilvray
cmcgilvray@mshanken.com
TEL: 212-481-8610 x344

Carolyn Plouffé
cplouffe@mshanken.com
TEL: 212-481-8610 x365

RICH MEDIA FOR MARKET WATCH

Available formats

Animated GIF

Maximum file size: 250KB

Flash Animation

Format: Flash v5 – other file formats will incur a file conversion fee of \$100 per file.

Maximum file size: 2MB

Audio Files

Format: MP3 64-128kbps only – other file formats will incur a file conversion fee of \$100 per file.

Maximum file size: 1 MB

Video Files

Format: MPEG (MPG) only encoded using H264 compression mp4 codec at 640 x 380. No streaming.

Other file formats will incur a file conversion fee of \$100 per file.

Maximum file size: 3MB

Pop-Up Text Requirements

Flash Animation

Format: Flash v5 – other file formats will incur a file conversion fee of \$100 per file.

Maximum file size: 2MB

Submission

When submitting your files, please specify the following:

- Media type.
- Play option (auto-play or on-click).
- Dimension (H x W).
- Description of where media should be positioned.

For further information of file specifications, please consult <http://www.zinio.com/specs>

M. SHANKEN COMMUNICATIONS, INC. SECURE FTP INSTRUCTIONS

1. Download the FileZilla 3.3.3 setup file from here: <http://filezilla-project.org/download.php>
2. Choose Windows, Mac, or Linux. Run the install, leave the default settings and click 'next' until you get to 'finish'. Then click 'finish' to launch FileZilla.
3. Click on 'File' then select 'Site Manager'.
4. Click on 'New Site' and name the site 'MShanken FTP', then fill out the following:
Host - ftp.mshanken.com
Port - 990
Server Type - FTPS - FTP over implicit TLS / SSL
Logon Type - Normal
User - 'ftpuser'
Password - 'mshanken123!'
Then click on 'Connect'
A certificate window will appear, check the box at the bottom that states 'always trust certificate in future sessions' then click on 'ok'
5. The FTP directories assigned to you will be located on the right and your desktop will be highlighted on the left.
To download a file do the following:
Right click the file on the right hand side, then choose 'Download'. This will download the file to your desktop, if you are not sure where the file is you can double check by clicking on the 'Successful Transfers' tab at the bottom. You can also simply drag an item from the right hand side and drop it on the left hand side.
To upload a file do the following:
Right click the file on the left hand side, then choose 'Upload'. This will upload the file to the directory you are in on the right hand side. You can also upload a file by dragging it from the left hand side and drop it on the right hand side.

You can select multiple files to upload or download by choosing 'Add files to queue'

MARKET WATCH

MARKET INTELLIGENCE ON WINE, SPIRITS AND BEER

INSERTION ORDER

Fax To: 212-779-3334

Date: _____ Sales Rep: _____

Advertiser: _____

Brand Name: _____

AdTitle: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Fax #: _____

AD MATERIALS:

☐ New ☐ Pick-up _____

DELIVERY OF AD MATERIALS: Digital files uploaded to our ad portal: <http://mshanken.SendMyAd.com>
(uploading information available on site)

AD SIZE/ SPACE:

☐ Spread ☐ Full Page ☐ 1/2 Page ☐ 1/3 Page Vertical ☐ 1/3 Page Square

COLOR:

☐ 4 Color ☐ 2 Color ☐ B&W

DIGITAL MEDIA: _____

ISSUE DATE(S):

☐ Jan./Feb. 2014 ☐ March 2014 ☐ April 2014 ☐ May 2014 ☐ June 2014
☐ July/Aug. 2014 ☐ Sept. 2014 ☐ Leaders 2014 ☐ Oct. 2014 ☐ Nov. 2014 ☐ Dec. 2014

COMMENTS: _____

BILL TO:

Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Fax #: _____

Space Cost Per Insertion: Gross _____ Net: _____

Signature: _____

COPY AND CONTRACT REQUIREMENTS

1. The acceptance or execution of an order is subject to Publisher's approval of copy, text, display and illustration.
2. All copy, text, display and illustration are published on the representation that the advertiser and the advertising agency are fully authorized and have secured proper written consent. The advertiser and the advertising agency agree to indemnify and save harmless the Publisher from any and all liability, loss and expense of any nature arising from such publication.
3. Any insertion of advertising made by the agency or advertiser represents an acceptance by both the agency and the advertiser of all the terms and conditions of the rate card applicable to the issue in which such insertion is to be published.
4. All rates and units of space are subject to change on 30 days' notice.
5. Orders for specific units of space and dates of insertions are necessary.
6. Orders specifying positions are accepted on request basis only.
7. The Publisher assumes no responsibility for errors in key numbers or telephone numbers, or in the printing or insertion of numbers for inserted material.
8. Orders that contain incorrect rates or conditions will be inserted and charged for at regular-schedule rates. Such errors will be regarded as clerical.
9. Conditional orders are not accepted by the Publisher.
10. Cancellation or changes in orders not accepted after closing date.
11. All orders accepted by the Publisher are contingent upon acts of God, fires, accidents, strikes or other interruptions to production and/or distribution of the same or different nature beyond his control.
12. Rates charged and discounts allowed are subject to short rate at expiration of ad schedule.
13. Publisher reserves the right to cancel the contract upon default in payment or breach of any provision herein, and all unpaid charges and short rates shall become immediately payable.
14. Publisher reserves the right to reject, exclude, or cancel any advertisement, insertion order, space reservation or position commitment at any time, for any reason, without liability, even if previously acknowledged or accepted.
15. All advertisements must be clearly identified by the trademark or signature of the advertiser. Those which, in the judgment of the Publisher, look like editorial pages will be marked "Advertisement."
16. The liability of the Publisher for any error for which he may be held legally responsible will not exceed the cost of the space occupied by the error. The Publisher will not, in any event, be liable for loss of income or profits or any consequential damages.
17. No conditions, printed or otherwise, appearing on contract orders or copy instructions that conflict with the Publisher's policies, listed on this rate card, will be binding on the Publisher.
18. As used in this section, the term "Publisher" shall refer to M. Shanken Communications, Inc.

SHANKEN NEWS *Daily*

2014 Rate Card
Effective June 2014

Trust the Experts:

Shanken News Daily is a mobile-friendly, daily email news service covering the spirits, wine and beer business. Each morning, the editors of *Impact*, the most trusted source for expert intelligence, releases important industry data on trends in the worldwide drinks market, including up-to-the-minute global news, essential data and trend information, interviews with key executives, in-depth new stories, and much more...

Targeted, Engaged Audience:

Targeted Audience: *Shanken News Daily* is read by the multi-billion-dollar beverage alcohol industry: Chain and Independent Retailers, Restaurateurs, Distributors and Sales Representatives, Suppliers, Media and other allied fields.

Engaged Audience: 40,000+ 100% opt-in subscribers who rely on *Shanken News Daily* each morning to keep current with industry news.

In a recent survey, here's what our readers had to say:

- Cutting-edge information, keep up the good news!
- Getting timely news that is impactful to my business is the main reason I read *Shanken News Daily*.
- Continue the great job, very informative. I read it daily.

Reach & Influence:

Advertising in *Shanken News Daily* puts your ad in front of the beverage alcohol decision makers.

Advertisement can include:

- Trade Tastings
- Brand Messages
- New Product Launches
- Brand Accolades
- Industry News
- Retailer/Restaurant Programs

INTRODUCTORY ADVERTISING RATES (NET)

Frequency:

1x	6x	12x	24x
\$5,000	\$4,000	\$3,500	\$3,250



RESERVE EARLY. LIMITED AVAILABILITY.

Don't Miss the Opportunity to Advertise to 40,000+ Opt-in Subscribers.

Stephen Senatore • 212-481-8610 x668 • ssenatore@mshanken.com



insertion order

Date: _____ SalesRep: _____

Advertiser / Company Name: _____

Brand Name: _____

Contact: _____ E-mail: _____

Address: _____

City: _____ State: _____ Zip: _____

AD MATERIALS:

Size: 300 x 250, 30K File; If ad loops, design with continuous loop

Accept GIF or JPG Only

Link URL: _____

DELIVERY OF AD MATERIALS: **Melanie Sayed, msayed@mshanken.com**

ISSUE DATE: _____

COMMENTS: _____

BILL TO:

Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Fax #: _____

Space Cost Per Insertion: _____

Signature: _____

Title: _____ Date: _____

Please sign and send to Stephen Senatore: (212) 779-3334 • ssenatore@mshanken.com

MARKET WATCH

BRAND REPORT

FOR THE 6 MONTH PERIOD ENDED DECEMBER 2013



No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment which must be made by the user of the report.

M. Shanken Communications Inc.
387 Park Avenue South
New York, NY 10016
Tel. No.: (212) 684-4224
Fax No.: (212) 684-5424
pbedoya@mshanken.com

MARKET WATCH has 30-plus years experience as the authoritative source of trends and useful information in the spirits, wine and beer markets. Published 10 times per year, it focuses solely on the interests and needs of on-premise operators and off-premise retailers. Market Watch offers a balance of editorial that covers every aspect of the business, including detailed industry news coverage, cutting-edge market trends and analysis, new product introductions and much more. The digital edition is the exact replica of the print edition.

BRAND REPORT PURPOSE

The Brand Report provides a deeper understanding and identification of all audited touch points with customers that have interest in the brand. It is designed to present analysis of all communication channels, including a brand's unique users within each channel of, but not across, multiple media platforms. This non-integrated report contains data for each separate media channel as indicated in the Executive Summary.

FIELD SERVED

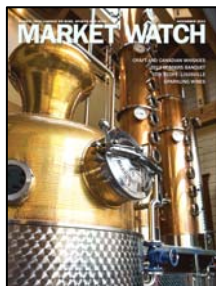
MARKET WATCH serves on and off premise operators in the alcoholic beverage industry: independent and chain retail stores, independent and chain restaurants; independent and chain hotels/resorts, clubs (country, private, etc.); bars/taverns, distributors (beer, wine, liquor); and others allied to the field.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are: owners, presidents, partners, food & beverage directors, general directors/managers, bar/beverage managers, store managers, purchasing agents/buyers, sales/marketing managers and other titled and non-titled personnel including company copies.

CHANNELS

MARKET WATCH MAGAZINE



5 Issues in the period
52,644 average circulation

EXECUTIVE SUMMARY

Below are the Average contacts per occurrence, including frequency per period reported

	Non-Paid	Paid	Average
MARKET WATCH MAGAZINE Unique Total* (5 issues in the period)	52,370	274	52,644
a. Print	52,370	274	52,644
b. Digital	4,846	91	4,937
1. Requested	4,846	91	4,937
2. Non-Requested	-	-	-

*Unique Total represents unique recipients, not the sum of Print and Digital

AVERAGE NON-QUALIFIED CIRCULATION

NON-QUALIFIED Not Included Elsewhere	Copies
Other Paid Circulation	-
Advertiser and Agency	519
Allocated for Trade Shows and Conventions	410
All Other	3,045
TOTAL	3,974

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR THE PERIOD

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	52,639	100.0	52,370	99.5	269	0.5
Sponsored Individually Addressed	1	-	-	-	1	-
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	4	-	-	-	4	-
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	52,644	100.0	52,370	99.5	274	0.5

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR THE PERIOD - PRINT

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	52,639	100.0	52,370	99.5	269	0.5
Sponsored Individually Addressed	1	-	-	-	1	-
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	4	-	-	-	4	-
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	52,644	100.0	52,370	99.5	274	0.5

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR THE PERIOD - DIGITAL

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	4,937	100.0	4,846	98.2	91	1.8
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	-	-	-	-	-	-
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	4,937	100.0	4,846	98.2	91	1.8

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR THE PERIOD - BOTH

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	4,937	100.0	4,846	98.2	91	1.8
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	-	-	-	-	-	-
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	4,937	100.0	4,846	98.2	91	1.8

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD

2013 Issue	Print	Digital	Unique Total Qualified*
July/August	53,696	5,341	53,696
September	54,222	4,757	54,222
October	51,935	4,556	51,935
November	51,685	5,016	51,685
December	51,680	5,014	51,680

*Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2013

This issue is 2.3% or 1,198 copies below the average of the other 4 issues reported in Paragraph 2.

CLASSIFICATION BY TITLE												
BUSINESS AND INDUSTRY	UNIQUE TOTAL QUALIFIED*	PERCENT OF TOTAL	Print	Digital	Owners, Presidents, Partners	Food & Beverage Directors	General Directors/ Managers	Bar/ Beverage Managers	Store Managers	Purchasing Agents/ Buyers	Sales/ Marketing Managers	Other Titled and Non- Titled Personnel including Company Copies
Independent Retail Stores	21,766	42.1	21,766	936	17,185	87	1,814	115	1,971	191	353	50
Chain Retail Stores	1,970	3.8	1,970	210	342	41	604	51	680	95	129	28
Chain Restaurants	1,480	2.9	1,480	226	435	146	530	63	210	33	45	18
Chain Hotels/Resorts	4,929	9.5	4,929	185	91	1,376	934	963	89	491	93	892
Independent Restaurants	12,864	24.9	12,864	1,951	8,766	705	2,261	374	436	101	140	81
Independent Hotels/ Resorts	2,393	4.6	2,393	346	656	715	641	101	73	104	83	20
Clubs (Country, Private, etc.)	1,674	3.3	1,674	199	457	350	565	117	75	45	48	17
Bars/Taverns	1,644	3.2	1,644	218	1,139	52	205	137	51	12	39	9
Distributors (beer, wine, liquor)	2,294	4.4	2,294	566	632	11	291	21	37	46	1,171	85
Others Allied to the Field	671	1.3	671	179	226	16	46	3	16	10	67	287
UNIQUE TOTAL QUALIFIED CIRCULATION*	51,685	100.0	51,685	5,016	29,929	3,499	7,891	1,945	3,638	1,128	2,168	1,487
PERCENT	100.0		100.0	9.7	57.9	6.8	15.3	3.7	7.0	2.2	4.2	2.9

*Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2013

QUALIFICATION SOURCE	Qualified Within			Print	Digital	Unique Total Qualified**	Percent
	1 Year	2 Years	3 Years				
I. Direct Request:	24,623	7,876	3,830	36,329	4,006	36,329	70.3
II. Request from recipient's company:	3,673	-	-	3,673	1	3,673	7.1
III. Membership Benefit:	-	-	-	-	-	-	-
IV. Communication from recipient or recipient's company (other than request):	-	-	-	-	-	-	-
V. TOTAL - Sources other than above (listed alphabetically):	11,683	-	-	11,683	1,009	11,683	22.6
Association rosters and directories	-	-	-	-	-	-	-
*Business directories	7,687	-	-	7,687	3	7,687	14.9
Manufacturer's, distributor's, and wholesaler's lists	-	-	-	-	-	-	-
*Other sources	3,996	-	-	3,996	1,006	3,996	7.7
VI. Single Copy Sales:	-	-	-	-	-	-	-
UNIQUE TOTAL QUALIFIED CIRCULATION**	39,979	7,876	3,830	51,685	5,016	51,685	100.0
PERCENT	77.4	15.2	7.4	100.0	9.7	100.0	

*See Additional Data

**Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2013

MAILING ADDRESS	Print	Digital	Unique Total Qualified*	Percent
Individuals by name and title and/or function	47,989	4,969	47,989	92.8
Individuals by name only	151	44	151	0.3
Titles or functions only	3,440	-	3,440	6.7
Company names only	101	3	101	0.2
Multi-Copy Same Addressee copies	4	-	4	-
Single Copy Sales	-	-	-	-
UNIQUE TOTAL QUALIFIED CIRCULATION*	51,685	5,016	51,685	100.0

*Unique Total Qualified represents unique recipients, not the sum of Print and Digital

AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS

6-Month Period Ended:	Audited Data		Audited Data		Circulation Claim	
	January - June 2011	July - December 2011	January - June 2012	July - December 2012	January - June 2013*	July - December 2013*
Unique Total Audit Average Qualified***:	52,722	53,118	53,324	53,484	53,738	52,644
Unique Qualified Non-Paid***:	52,377	52,802	53,015	53,193	53,457	52,370
Print:	52,377	52,802	53,015	53,193	53,457	52,370
Digital:	-	-	-	4,378	5,751	4,846
Unique Qualified Paid***:	345	316	309	291	281	274
Print:	345	316	309	291	281	274
Digital:	-	-	-	9	26	91
Post Expire Copies included in Total Qualified Circulation:	**NC	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price:	\$60.70	\$60.20	\$60.80	\$60.70	\$60.30	\$60.30

*NOTE: January - December 2013 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

**NC = None Claimed.

***Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2013

State	Unique Total Qualified*	Percent	State	Unique Total Qualified*	Percent
Maine	181		Kentucky	603	
New Hampshire	218		Tennessee	814	
Vermont	190		Alabama	404	
Massachusetts	2,007		Mississippi	293	
Rhode Island	379		EAST SO. CENTRAL	2,114	4.1
Connecticut	1,164		Arkansas	448	
NEW ENGLAND	4,139	8.0	Louisiana	378	
New York	4,549		Oklahoma	520	
New Jersey	2,130		Texas	2,502	
Pennsylvania	2,259		WEST SO. CENTRAL	3,848	7.4
MIDDLE ATLANTIC	8,938	17.3	Montana	161	
Ohio	1,511		Idaho	143	
Indiana	1,033		Wyoming	139	
Illinois	2,506		Colorado	1,494	
Michigan	2,269		New Mexico	180	
Wisconsin	1,089		Arizona	755	
EAST NO. CENTRAL	8,408	16.3	Utah	162	
Minnesota	1,275		Nevada	403	
Iowa	314		MOUNTAIN	3,437	6.6
Missouri	770		Alaska	139	
North Dakota	175		Washington	613	
South Dakota	122		Oregon	506	
Nebraska	259		California	6,006	
Kansas	606		Hawaii	310	
WEST NO. CENTRAL	3,521	6.8	PACIFIC	7,574	14.7
Delaware	249		UNITED STATES	51,431	99.5
Maryland	1,377		U.S. Territories	193	
Washington, DC	335		Canada	23	
Virginia	1,030		Mexico	5	
West Virginia	132		Other International	31	
North Carolina	1,000		APO/FPO	2	
South Carolina	749				
Georgia	1,387				
Florida	3,193				
SOUTH ATLANTIC	9,452	18.3			
			UNIQUE TOTAL QUALIFIED CIRCULATION*	51,685	100.0

*Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

ADDITIONAL DATA

METHOD OF DISTRIBUTION:

All qualified circulation conforms to the field served and definition of recipient's qualification, as reported. Print copies are distributed via postal services or other carriers. Recipients of the digital version are notified via email when the version is available.

STATEMENT OF CONTENT PLATFORM:

Editorial Replica – If a print edition exists, editorial and design are unchanged from the original print edition. Each issue's content and design are identical to the original edition. Apart from minor updates, the content cannot change once the issue is made available.

MAGAZINE:

PARAGRAPH 3b:

Business Directories includes 1 source of circulation for a quantity of 7,687 copies or 14.9%, including Dunn and Bradstreet. Other Sources include 1 source of circulation for a quantity of 3,996 copies or 7.7%.

PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.

Marvin R. Shanken, Chairman

Laura Zandi, Senior Vice President/Circulation

(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

IMPORTANT NOTE:

This unaudited brand report has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

Date signed January 14, 2014

State New York

County New York

Received by BPA Worldwide January 14, 2014

Type BD

ID Number M170B0D3

About BPA Worldwide:

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