

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information		
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>SOUTHERN WINE AND SPIRITS OF AMERICA, INC. 401K RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ►	<u>001</u>	
	1c Effective date of plan	<u>09/01/1976</u>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>SOUTHERN WINE AND SPIRITS OF AMERICA, INC.</u> <u>2900 SW 149TH AVE. SUITE 250</u> <u>MIRAMAR, FL 33027</u>	2b Employer Identification Number (EIN) <u>59-1285786</u>	2c Sponsor's telephone number <u>954-602-2501</u>	2d Business code (see instructions) <u>424940</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/13/2011</u>	<u>MARK KRAUSS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/13/2011</u>	<u>MARK KRAUSS</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SOUTHERN WINE AND SPIRITS OF AMERICA, INC. 2900 SW 149TH AVE. SUITE 250 MIRAMAR, FL 33027	3b Administrator's EIN 59-1285786 3c Administrator's telephone number 954-602-2501
--	---

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
---	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	7931
---	----------	------

6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	8747
b Retired or separated participants receiving benefits.....	6b	17
c Other retired or separated participants entitled to future benefits.....	6c	719
d Subtotal. Add lines 6a , 6b , and 6c	6d	9483
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	16
f Total. Add lines 6d and 6e	6f	9499
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	5570
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	63

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
--	----------	--

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 2S 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
--	--

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **12/31/2010**

A Name of plan SOUTHERN WINE AND SPIRITS OF AMERICA, INC. 401K RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHERN WINE AND SPIRITS OF AMERICA, INC.	D Employer Identification Number (EIN) 59-1285786	

Part I	Service Provider Information (see instructions)
---------------	--

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
COLUMBIA MANAGEMENT CO.	ONE FINANCIAL CENTER BOSTON, MA 02111-2621

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation	
FIDELITY ADVISOR FUNDS	82 DEVONSHIRE ST BOSTON, MA 02211

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PACIFIC INVESTMENT MGMT CORP	840 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660-6397

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
LORD ABBETT	90 HUDSON STREET JERSEY CITY, NJ 07302

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD
100 VANGUARD BLVD
MALVERN, PA 19355-2331

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ARTISAN FUNDS
875 E WISCONSIN AVE
STE 800
MILWAUKEE, WI 53202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PUTNAM INVESTMENTS
1 POST OFFICE SQUARE
BOSTON, MA 02109

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS
82 DEVONSHIRE ST
BOSTON, MA 02109

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THE AMERICAN FUNDS GROUP
333 SOUTH HOPE STREET
LOS ANGELES, CA 90071

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T ROWE PRICE
100 EAST PRATT STREET
BALTIMORE, MD 21202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DAVIS FUNDS
2949 EAST ELVIRA ROAD
STE 101
TUSCON, AZ 85756

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERCER HR SERVICES, LLC

INVESTORS WAY
NORWOOD, MA 02062-1584

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 25 37 38 49 59 60 62 64 65 99	RECORDKEEPER/T RUSTEE	0	Yes ☒ No ☐	Yes ☐ No ☒	735392	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MMC SECURITIES CORP

INVESTORS WAY
NORWOOD, MA 02062

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
63	BROKER/DEALER	0	Yes ☒ No ☐	Yes ☐ No ☒	146122	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

WELCH HORNSBY & WELCH

PO BOX 235018
MONTGOMERY, AL 36123

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27 70	CONSULTANT	0	Yes ☒ No ☐	Yes ☐ No ☒	90857	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

BRUCE E MOORE, LTD

2720 CASTLE GLEN COURT
CASTLE ROCK, CO 80108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
		0	Yes ☒ No ☐	Yes ☐ No ☒	5265	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BRUCE E MOORE, LTD		5265
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MERCER HR SERVICES LLC INVESTORS WAY NORWOOD, MA 02062		
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MMC SECURITIES CORP	63	146122
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
THE AMERICAN FUNDS GROUP 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	DISTRIBUTION (12B-1) FEES	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELCH HORNSBY & WELCH	16 27 70	90857
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MERCER HR SERVICES LLC INVESTORS WAY NORWOOD, MA 02062	INVESTMENT ADVISORY FEES CONSULTANT FEES	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 38 59 60	234589

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ARTISAN FUNDS 875 E WISCONSIN AVE STE 800 MILWAUKEE, WI 53202	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 38 59 60	11019

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COLUMBIA MANAGEMENT CO. ONE FINANCIAL CENTER BOSTON, MA 02111-2621	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 38 59 60	125997

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DAVIS FUNDS 2949 EAST ELVIRA ROAD STE 101 TUSCON, AZ 85756	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 38 59 60	107545
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FIDELITY INVESTMENTS	82 DEVONSHIRE ST BOSTON, MA 02109	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 38 59 60	14376
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LORD ABBETT	90 HUDSON STREET JERSEY CITY, NJ 07302	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 38 59 60	93212
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PACIFIC INVESTMENT MGMT CORP	840 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660-6397	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 38 59 60	69796
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM INVESTMENTS 1 POST OFFICE SQUARE BOSTON, MA 02109	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 38 59 60	19485
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 38 59 60	58937
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
THE AMERICAN FUNDS GROUP 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
-----------------	---

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010					
A Name of plan SOUTHERN WINE AND SPIRITS OF AMERICA, INC. 401K RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SOUTHERN WINE AND SPIRITS OF AMERICA, INC.				D Employer Identification Number (EIN) 59-1285786	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE FUND					
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY					
c EIN-PN 04-3159710-202		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 73049580	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code			

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan SOUTHERN WINE AND SPIRITS OF AMERICA, INC. 401K RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHERN WINE AND SPIRITS OF AMERICA, INC.	D Employer Identification Number (EIN) 59-1285786	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	471478	472167
(2) Participant contributions	1b(2)	603813	657580
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	13845528	16751832
(9) Value of interest in common/collective trusts	1c(9)	67613044	73049580
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	280060932	340897253
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	362594795	431828412

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	362594795	431828412
---	-----------	-----------	-----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	10217010	
(B) Participants	2a(1)(B)	24626437	
(C) Others (including rollovers)	2a(1)(C)	1434607	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		36278054

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	990190	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		990190

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6392458	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6392458

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2787974
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		41041466
c Other income.....	2c		40382
d Total income. Add all income amounts in column (b) and enter total.....	2d		87530524

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18191552	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18191552
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		105355
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		18296907

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		69233617
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GRANT THORNTON

(2) EIN: 74-1296484

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>SOUTHERN WINE AND SPIRITS OF AMERICA, INC. 401K RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SOUTHERN WINE AND SPIRITS OF AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>59-1285786</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>20-2020334</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Financial Statements and Report of Independent
Certified Public Accountants

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

December 31, 2010 and 2009

Contents

	Page
Report of Independent Certified Public Accountants	1
Statements of net assets available for benefits	2
Statement of changes in net assets available for benefits	3
Notes to financial statements	4 - 14
Supplemental schedule	
Schedule H, Line 4i - Schedule of assets (held at end of year)	16



Audit • Tax • Advisory

Grant Thornton LLP
1301 International Parkway, Suite 300
Fort Lauderdale, FL 33323-2874

T 954.768.9900
F 954.768.9908

801 Brickell Avenue, Suite 2450
Miami, FL 33131-4944

T 305.341.8040
F 305.341.8099
www.GrantThornton.com

Report of Independent Certified Public Accountants

To the Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan, Trustees and Participants

We were engaged to audit the financial statements of Southern Wine and Spirits of America, Inc. 401(k) Retirement Plan (the "Plan") as of December 31, 2010 and 2009, and for the year ended December 31, 2010, and the supplemental schedule as of December 31, 2010, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note I, which was certified by Mercer Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the certified Plan assets and executes the related transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2010 and 2009, and for the year ended December 31, 2010 that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A stylized, handwritten-style signature of "Grant Thornton LLP" in black ink.

Miami, Florida
October 13, 2011

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2010</u>	<u>2009</u>
ASSETS		
Investments, at fair value	\$ 418,125,270	\$ 350,598,241
Receivables:		
Employer contributions	507,529	471,478
Participant contributions	737,113	603,813
Notes receivable from participants	<u>17,175,714</u>	<u>14,164,433</u>
Total receivables	<u>18,420,356</u>	<u>1,075,291</u>
Net assets reflecting investments at fair value	436,545,626	365,837,965
Adjustment from fair value to contract value for interest in common/collective trust relating to fully benefit-responsive contracts	<u>(4,178,436)</u>	<u>(2,924,264)</u>
Net assets available for benefits	<u>\$ 432,367,190</u>	<u>\$ 362,913,701</u>

The accompanying notes are an integral part of these financial statements.

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2010

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 43,869,822
Dividend and interest income	<u>6,392,458</u>

Net investment gain	50,262,280
---------------------	------------

Interest income on notes receivable from participants	989,812
---	---------

Contributions:

Participant	24,705,970
Employer	10,252,373
Rollovers	<u>1,434,607</u>

Total contributions	<u>36,392,950</u>
---------------------	-------------------

Total additions	87,645,042
-----------------	------------

Deductions from net assets attributed to:

Benefits paid to participants	<u>18,191,553</u>
-------------------------------	-------------------

Total deductions	<u>18,191,553</u>
------------------	-------------------

Net increase in net assets available for benefits	69,453,489
---	------------

Net assets available for benefits:

Beginning of year	<u>362,913,701</u>
-------------------	--------------------

End of year	<u><u>\$ 432,367,190</u></u>
-------------	------------------------------

The accompanying notes are an integral part of this financial statement.

**Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan**

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

NOTE A - DESCRIPTION OF PLAN

The following description of the Southern Wine and Spirits of America, Inc. 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees of Southern Wine and Spirits of America, Inc. (the "Company"). Employees with one year and 1,000 hours of service and are not collective bargaining (union) employees are eligible for participation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions

Participants may elect to contribute between 1% and 100% of pretax earnings for non-highly compensated employees and between 1% and 7% for highly compensated employees. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan provides for the Company to make matching contributions up to 2% of employees' earnings and discretionary profit sharing contributions, a Participant must defer at least 2% to receive any matching contribution. For the year ended December 31, 2010, the Company made matching contributions based on years of service, as follows:

<u>Years of Service</u>	<u>Percentage Contributed</u>
1 - 10	100%
more than 10	200%

For the year ended December 31, 2010, there were no discretionary profit sharing contributions. Contributions are subject to certain limitations. All contributions during the Plan year are subject to a maximum dollar limitation established by the Internal Revenue Code ("IRC"). For the year ended December 31, 2010, the total maximum allowable tax-deferred contribution to the Plan under the IRC from employee sources was \$16,500 and an additional \$5,500 catch-up contribution for participants that are age 50 or older.

Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Company's matching contribution and investment earnings. Allocations are based on participant earnings or account balance, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(continued)

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE A - DESCRIPTION OF PLAN - Continued

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants vest in the Company contributions as follows:

<u>Years of Service</u>	<u>Percentage Vested</u>
One year	10%
Two years	20%
Three years	40%
Four years	60%
Five years	80%
Six years or more	100%

Application of Forfeitures

Forfeitures of non-vested account balances are used to reduce the Plan's ordinary and necessary administrative expenses for the Plan year and any remaining forfeited amounts will be used to reduce the Company's fixed matching contributions for the Plan year in which the forfeiture occurs. As of December 31, 2010 and 2009, there were approximately \$80,000 and \$70,000, respectively, of forfeited non-vested accounts. During 2010, the Company's contributions were reduced by approximately \$250,000 from forfeitures.

Investment Options

Upon enrollment in the Plan, a participant may direct their contributions plus actual earnings thereon to be invested in any of the investment options offered by the Plan. Participants may change their investment options daily.

Payment of Benefits

Upon termination of service, benefits relating to employee contributions and vested employer contributions are distributed or rolled over if the total investment amount is \$5,000 or less. If the investment amount is greater than \$5,000 a participant may elect to receive their vested account value in a lump sum amount or installments. Upon termination of service, an automatic lump-sum distribution will be made for vested amounts less than \$5,000 and unless otherwise directed by the participant, automatic individual retirement account (IRA) rollovers will be made from vested amounts between \$1,000 and \$5,000. Benefits are recorded as deductions from net assets available for benefits when paid.

(continued)

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE A - DESCRIPTION OF PLAN - Continued

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range up to five years. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan administrator.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment contracts held by the Plan must be reported at fair value. However, contract value is the relevant measurement attribute for the portion of the net assets available for benefits of the Plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in a fully benefit-responsive stable value collective trust fund (the SVCF). The statements of net assets available for benefits present the fair value of the SVCF as well as the adjustment of the fund from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract-value basis.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosure of assets and liabilities at the date of the financial statements, and the reported amounts of additions and deletions to net assets during the reporting period. Actual results could differ from those estimates.

Adoption of New Accounting Standard

In 2010, Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2010-28: *Reporting Loans to Participants by Defined Contribution Pension Plans*, which provides guidance on how loans to participants should be classified and measured by defined contribution plans. That guidance requires participant loans to be classified as notes receivable from participants, which are segregated from Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest.

(continued)

**Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Adoption of New Accounting Standard - Continued

The Plan adopted this new guidance effective January 1, 2010 and has reclassified participant loans of approximately \$14,164,000 at December 31, 2009 from investments to notes receivable from participants. Net assets of the Plan were not affected by the adoption of the new guidance.

In 2010, FASB issued guidance that clarifies existing disclosures and requires new disclosures about fair value measurements. The clarifications and the requirement to disclose the amounts and reasons for significant transfers between Level 1 and Level 2 and significant transfers into and out of Level 3 of the fair value hierarchy are effective for periods beginning after December 15, 2009. The new requirement that purchases, sales, issuances, and settlements be presented gross in the Level 3 reconciliation is effective for fiscal years beginning after December 15, 2010 and for interim periods within those years, with early adoption permitted. Since this new guidance only amends the disclosure requirements, it will not have any impact on the Plan's statements of net assets available for benefits or the statement of changes in net assets available for benefits.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (see Note D - Fair Value Measurements for additional information). Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The mutual funds provide for daily redemptions by the Plan at reported NAV with no advance notice requirement.

Net Appreciation in Fair Value of Investments

Net realized and unrealized appreciation of investments is recorded in the accompanying statement of changes in net assets available for benefits as net appreciation in fair value of investments and includes gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties

The Plan provides for investment options in a variety of investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, market volatility, and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in

(continued)

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Risks and Uncertainties - Continued

the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the terms of the Plan document.

Administration of the Plan

Certain administrative functions are performed by officers or employees of the Company. No such officers or employees receive compensation from the Plan. Certain administration expenses, such as professional fees related to the audit, are incurred and paid directly by the Company.

NOTE C - INVESTMENTS

The following presents investments that represent five percent or more of the Plan's net assets are as follows:

	December 31,	
	2010	2009
Putnam Stable Value Fund	\$ 77,228,016	\$ 70,537,308
Artisan Mid Cap Fund	74,598,667	56,689,246
American EuroPacific Growth Fund R4	41,491,326	38,744,161
Vanguard Institutional Index Fund	40,344,497	34,160,272
Pimco Total Return Fund Administrative Class	39,024,425	33,467,846
Davis New York Venture Fund	34,415,118	30,938,207
Growth Fund of America	23,519,737	20,163,555

During 2010, the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year appreciated in value as follows:

Mutual Funds	\$ 41,081,906
Common/Collective Trust	<u>2,787,916</u>
	<u>\$ 43,869,822</u>

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE D - FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds - Valued at the net asset value (NAV) of shares held by the Plan at year-end.

Common/Collective Trust - The stable value collective fund (SVCF) is stated at fair value and then adjusted to contract value. Fair value of the SVCF is measured as the NAV per unit based on the fair value of the underlying investments (primarily guaranteed investment contracts and synthetic investment contracts), and contract value is the principal plus accrued interest. The investment in SVCF is classified within Level 3 of the fair value hierarchy.

(continued)

**Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE D - FAIR VALUE MEASUREMENTS - Continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2010:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Foreign Large Blend	\$ 41,491,326	\$ -	\$ -	\$ 41,491,326
Intermediate-Term Bond	39,024,425	-	-	39,024,425
Large Blend	74,759,615	-	-	74,759,615
Large Growth	23,519,737	-	-	23,519,737
Mid-Cap Growth	74,958,667	-	-	74,958,667
Mid-Cap Value	14,468,459	-	-	14,468,459
Retirement Income	1,729,639	-	-	1,729,639
Small Blend	17,393,763	-	-	17,393,763
Small Growth	4,901,799	-	-	4,901,799
Target Date	48,649,824	-	-	48,649,824
Common/Collective trust	<u>-</u>	<u>-</u>	<u>77,228,016</u>	<u>77,228,016</u>
	<u>\$ 340,897,254</u>	<u>\$ -</u>	<u>\$ 77,228,016</u>	<u>\$ 418,125,270</u>

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investments for the year ended December 31, 2010:

Common/Collective trust:	
Balance, beginning of year	\$ 70,537,308
Purchases, sales, issuances and settlements, net	<u>6,690,708</u>
Balance, end of year	<u>\$ 77,228,016</u>

(continued)

**Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE D - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2009:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Foreign Large Blend	\$ 38,744,162	\$ -	\$ -	\$ 38,744,162
Intermediate-Term Bond	33,467,846	-	-	33,467,846
Large Blend	65,098,478	-	-	65,098,478
Large Growth	20,163,555	-	-	20,163,555
Mid-Cap Growth	56,689,246	-	-	56,689,246
Mid-Cap Value	12,408,447	-	-	12,408,447
Retirement Income	979,856	-	-	979,856
Small Blend	12,447,600	-	-	12,447,600
Small Growth	2,199,569	-	-	2,199,569
Target Date	37,862,174	-	-	37,862,174
Common/Collective trust	<u>-</u>	<u>-</u>	<u>70,537,308</u>	<u>70,537,308</u>
	<u>\$ 280,060,933</u>	<u>\$ -</u>	<u>\$ 70,537,308</u>	<u>\$ 350,598,241</u>

NOTE E - STABLE VALUE FUND

The Putnam Stable Value Fund (the Fund) is a stable value fund that is a common/collective trust fund. The Fund may invest in fixed interest insurance investment contracts, money market funds, corporate and government bonds, mortgage-backed securities, bond funds, and other fixed income securities. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals and administrative expenses.

The statements of net assets available for benefits present an investment contract at fair value, as well as an additional line item showing an adjustment of the fully benefit-responsive contract from fair value to contract value.

The average yield at fair value and weighted average crediting rate for the Putnam Stable Value fund at December 31, 2010 are as follows:

Average yield at fair value	4.02%
Weighted average crediting rate	4.15%

(continued)

**Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE E - STABLE VALUE FUND - Continued

Certain events may limit the ability of the Fund to transact at contract value. Such events include: complete or partial Plan termination or merger with another plan; failure of the Plan or its trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA; transfer of assets from the Fund directly into a competing investment option; or any communication given to Plan participants designed to influence a participant not to invest in the Fund or to transfer assets out of the Fund. Plan management believes that the occurrence of events that would cause the Fund to transact at less than contract value is not probable.

NOTE F - RELATED PARTY TRANSACTIONS

Notes receivable from participants are considered party-in-interest transactions.

NOTE G - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions or terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE H - TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 17, 2011, that the Plan and related trust are designed in accordance with the applicable sections of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010 and 2009, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE I - INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Mercer Trust Company, the Trustee of the Plan, has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2010 and 2009.
- Net investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2010.
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year), December 31, 2010.

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information certified by the Trustee to the related information included in the financial statements and supplemental schedule.

NOTE J - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>December 31,</u>	
	<u>2010</u>	<u>2009</u>
Net assets available for benefits per the financial statements	\$ 432,367,190	\$ 362,913,701
Less: Participant contributions receivables	(79,533)	-
Less: Employer contributions receivables	(35,362)	-
Less: Deemed loan activity	<u>(423,883)</u>	<u>(318,906)</u>
Net assets available for benefits per the Form 5500	<u>\$ 431,828,412</u>	<u>\$ 362,594,795</u>

(continued)

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE J - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 - Continued

The following is a reconciliation of contributions per the financial statements to the Form 5500:

	<u>2010</u>
Total contributions per the financial statements	\$ 36,392,950
Less: Participant contributions receivables as of December 31, 2010	(79,533)
Less: Employer contributions receivables as of December 31, 2010	<u>(35,362)</u>
Total contributions per the Form 5500	<u>\$ 36,278,055</u>

The following is a reconciliation of benefits paid per the financial statements to the Form 5500:

	<u>2010</u>
Total deductions per the financial statements	\$ 18,191,553
Add: Deemed distributions of participant loans	<u>104,977</u>
Deductions from net assets per the Form 5500	<u>\$ 18,296,530</u>

NOTE K - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events of the Plan through October 13, 2011, which is the date these financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements, other than disclosed in the first paragraph of Note H.

SUPPLEMENTAL SCHEDULE

**Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan**

**SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2010

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Putnam Stable Value Fund	Common Collective Trust	**	\$ 77,228,016
	Artisan Mid Cap Fund	Mutual Fund	**	74,958,667
	American EuroPacific Growth Fund R4	Mutual Fund	**	41,491,326
	Vanguard Institutional Index Fund	Mutual Fund	**	40,344,497
	Pimco Total Return Fund Administrative Class	Mutual Fund	**	39,024,425
	Davis New York Venture Fund	Mutual Fund	**	34,415,118
	Growth Fund of America	Mutual Fund	**	23,519,737
	Lord Abbett Small Cap Value	Mutual Fund	**	17,393,763
	T Rowe Price Mid Cap Value	Mutual Fund	**	14,468,459
	Fidelity Freedom 2020	Mutual Fund	**	9,833,280
	Fidelity Freedom 2025	Mutual Fund	**	8,230,399
	Fidelity Freedom 2030	Mutual Fund	**	7,361,908
	Fidelity Freedom 2040	Mutual Fund	**	6,168,441
	Fidelity Freedom 2035	Mutual Fund	**	5,176,680
	Fidelity Freedom 2015	Mutual Fund	**	5,104,844
	Columbia Management Small Cap Growth Fund Z	Mutual Fund	**	4,901,799
	Fidelity Freedom 2010	Mutual Fund	**	4,074,641
	Fidelity Freedom Income Fund	Mutual Fund	**	1,729,639
	Fidelity Freedom 2045	Mutual Fund	**	1,243,592
	Fidelity Freedom 2050	Mutual Fund	**	1,083,067
	Fidelity Freedom 2005	Mutual Fund	**	372,972
*	Participant Loans	Loans, interest rates ranging from 5% to 11.5%	**	<u>17,175,714</u>
				<u>\$ 435,300,984</u>

* Represents a party-in-interest

** Not applicable as the Plan is participant directed.

Financial Statements and Report of Independent
Certified Public Accountants

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

December 31, 2010 and 2009

Contents

	Page
Report of Independent Certified Public Accountants	1
Statements of net assets available for benefits	2
Statement of changes in net assets available for benefits	3
Notes to financial statements	4 - 14
Supplemental schedule	
Schedule H, Line 4i - Schedule of assets (held at end of year)	16



Audit • Tax • Advisory

Grant Thornton LLP
1301 International Parkway, Suite 300
Fort Lauderdale, FL 33323-2874

T 954.768.9900
F 954.768.9908

801 Brickell Avenue, Suite 2450
Miami, FL 33131-4944

T 305.341.8040
F 305.341.8099
www.GrantThornton.com

Report of Independent Certified Public Accountants

To the Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan, Trustees and Participants

We were engaged to audit the financial statements of Southern Wine and Spirits of America, Inc. 401(k) Retirement Plan (the "Plan") as of December 31, 2010 and 2009, and for the year ended December 31, 2010, and the supplemental schedule as of December 31, 2010, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note I, which was certified by Mercer Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the certified Plan assets and executes the related transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2010 and 2009, and for the year ended December 31, 2010 that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A stylized, handwritten-style signature of "Grant Thornton LLP" in black ink.

Miami, Florida
October 13, 2011

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2010</u>	<u>2009</u>
ASSETS		
Investments, at fair value	\$ 418,125,270	\$ 350,598,241
Receivables:		
Employer contributions	507,529	471,478
Participant contributions	737,113	603,813
Notes receivable from participants	<u>17,175,714</u>	<u>14,164,433</u>
Total receivables	<u>18,420,356</u>	<u>1,075,291</u>
Net assets reflecting investments at fair value	436,545,626	365,837,965
Adjustment from fair value to contract value for interest in common/collective trust relating to fully benefit-responsive contracts	<u>(4,178,436)</u>	<u>(2,924,264)</u>
Net assets available for benefits	<u>\$ 432,367,190</u>	<u>\$ 362,913,701</u>

The accompanying notes are an integral part of these financial statements.

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2010

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 43,869,822
Dividend and interest income	<u>6,392,458</u>

Net investment gain	50,262,280
---------------------	------------

Interest income on notes receivable from participants	989,812
---	---------

Contributions:

Participant	24,705,970
Employer	10,252,373
Rollovers	<u>1,434,607</u>

Total contributions	<u>36,392,950</u>
---------------------	-------------------

Total additions	87,645,042
-----------------	------------

Deductions from net assets attributed to:

Benefits paid to participants	<u>18,191,553</u>
-------------------------------	-------------------

Total deductions	<u>18,191,553</u>
------------------	-------------------

Net increase in net assets available for benefits	69,453,489
---	------------

Net assets available for benefits:

Beginning of year	<u>362,913,701</u>
-------------------	--------------------

End of year	<u><u>\$ 432,367,190</u></u>
-------------	------------------------------

The accompanying notes are an integral part of this financial statement.

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

NOTE A - DESCRIPTION OF PLAN

The following description of the Southern Wine and Spirits of America, Inc. 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees of Southern Wine and Spirits of America, Inc. (the "Company"). Employees with one year and 1,000 hours of service and are not collective bargaining (union) employees are eligible for participation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions

Participants may elect to contribute between 1% and 100% of pretax earnings for non-highly compensated employees and between 1% and 7% for highly compensated employees. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan provides for the Company to make matching contributions up to 2% of employees' earnings and discretionary profit sharing contributions, a Participant must defer at least 2% to receive any matching contribution. For the year ended December 31, 2010, the Company made matching contributions based on years of service, as follows:

<u>Years of Service</u>	<u>Percentage Contributed</u>
1 - 10	100%
more than 10	200%

For the year ended December 31, 2010, there were no discretionary profit sharing contributions. Contributions are subject to certain limitations. All contributions during the Plan year are subject to a maximum dollar limitation established by the Internal Revenue Code ("IRC"). For the year ended December 31, 2010, the total maximum allowable tax-deferred contribution to the Plan under the IRC from employee sources was \$16,500 and an additional \$5,500 catch-up contribution for participants that are age 50 or older.

Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Company's matching contribution and investment earnings. Allocations are based on participant earnings or account balance, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(continued)

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE A - DESCRIPTION OF PLAN - Continued

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants vest in the Company contributions as follows:

<u>Years of Service</u>	<u>Percentage Vested</u>
One year	10%
Two years	20%
Three years	40%
Four years	60%
Five years	80%
Six years or more	100%

Application of Forfeitures

Forfeitures of non-vested account balances are used to reduce the Plan's ordinary and necessary administrative expenses for the Plan year and any remaining forfeited amounts will be used to reduce the Company's fixed matching contributions for the Plan year in which the forfeiture occurs. As of December 31, 2010 and 2009, there were approximately \$80,000 and \$70,000, respectively, of forfeited non-vested accounts. During 2010, the Company's contributions were reduced by approximately \$250,000 from forfeitures.

Investment Options

Upon enrollment in the Plan, a participant may direct their contributions plus actual earnings thereon to be invested in any of the investment options offered by the Plan. Participants may change their investment options daily.

Payment of Benefits

Upon termination of service, benefits relating to employee contributions and vested employer contributions are distributed or rolled over if the total investment amount is \$5,000 or less. If the investment amount is greater than \$5,000 a participant may elect to receive their vested account value in a lump sum amount or installments. Upon termination of service, an automatic lump-sum distribution will be made for vested amounts less than \$5,000 and unless otherwise directed by the participant, automatic individual retirement account (IRA) rollovers will be made from vested amounts between \$1,000 and \$5,000. Benefits are recorded as deductions from net assets available for benefits when paid.

(continued)

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE A - DESCRIPTION OF PLAN - Continued

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range up to five years. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan administrator.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment contracts held by the Plan must be reported at fair value. However, contract value is the relevant measurement attribute for the portion of the net assets available for benefits of the Plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in a fully benefit-responsive stable value collective trust fund (the SVCF). The statements of net assets available for benefits present the fair value of the SVCF as well as the adjustment of the fund from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract-value basis.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosure of assets and liabilities at the date of the financial statements, and the reported amounts of additions and deletions to net assets during the reporting period. Actual results could differ from those estimates.

Adoption of New Accounting Standard

In 2010, Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2010-28: *Reporting Loans to Participants by Defined Contribution Pension Plans*, which provides guidance on how loans to participants should be classified and measured by defined contribution plans. That guidance requires participant loans to be classified as notes receivable from participants, which are segregated from Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest.

(continued)

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Adoption of New Accounting Standard - Continued

The Plan adopted this new guidance effective January 1, 2010 and has reclassified participant loans of approximately \$14,164,000 at December 31, 2009 from investments to notes receivable from participants. Net assets of the Plan were not affected by the adoption of the new guidance.

In 2010, FASB issued guidance that clarifies existing disclosures and requires new disclosures about fair value measurements. The clarifications and the requirement to disclose the amounts and reasons for significant transfers between Level 1 and Level 2 and significant transfers into and out of Level 3 of the fair value hierarchy are effective for periods beginning after December 15, 2009. The new requirement that purchases, sales, issuances, and settlements be presented gross in the Level 3 reconciliation is effective for fiscal years beginning after December 15, 2010 and for interim periods within those years, with early adoption permitted. Since this new guidance only amends the disclosure requirements, it will not have any impact on the Plan's statements of net assets available for benefits or the statement of changes in net assets available for benefits.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (see Note D - Fair Value Measurements for additional information). Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The mutual funds provide for daily redemptions by the Plan at reported NAV with no advance notice requirement.

Net Appreciation in Fair Value of Investments

Net realized and unrealized appreciation of investments is recorded in the accompanying statement of changes in net assets available for benefits as net appreciation in fair value of investments and includes gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties

The Plan provides for investment options in a variety of investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, market volatility, and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in

(continued)

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Risks and Uncertainties - Continued

the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the terms of the Plan document.

Administration of the Plan

Certain administrative functions are performed by officers or employees of the Company. No such officers or employees receive compensation from the Plan. Certain administration expenses, such as professional fees related to the audit, are incurred and paid directly by the Company.

NOTE C - INVESTMENTS

The following presents investments that represent five percent or more of the Plan's net assets are as follows:

	December 31,	
	2010	2009
Putnam Stable Value Fund	\$ 77,228,016	\$ 70,537,308
Artisan Mid Cap Fund	74,598,667	56,689,246
American EuroPacific Growth Fund R4	41,491,326	38,744,161
Vanguard Institutional Index Fund	40,344,497	34,160,272
Pimco Total Return Fund Administrative Class	39,024,425	33,467,846
Davis New York Venture Fund	34,415,118	30,938,207
Growth Fund of America	23,519,737	20,163,555

During 2010, the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year appreciated in value as follows:

Mutual Funds	\$ 41,081,906
Common/Collective Trust	<u>2,787,916</u>
	<u>\$ 43,869,822</u>

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE D - FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds - Valued at the net asset value (NAV) of shares held by the Plan at year-end.

Common/Collective Trust - The stable value collective fund (SVCF) is stated at fair value and then adjusted to contract value. Fair value of the SVCF is measured as the NAV per unit based on the fair value of the underlying investments (primarily guaranteed investment contracts and synthetic investment contracts), and contract value is the principal plus accrued interest. The investment in SVCF is classified within Level 3 of the fair value hierarchy.

(continued)

**Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE D - FAIR VALUE MEASUREMENTS - Continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2010:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Foreign Large Blend	\$ 41,491,326	\$ -	\$ -	\$ 41,491,326
Intermediate-Term Bond	39,024,425	-	-	39,024,425
Large Blend	74,759,615	-	-	74,759,615
Large Growth	23,519,737	-	-	23,519,737
Mid-Cap Growth	74,958,667	-	-	74,958,667
Mid-Cap Value	14,468,459	-	-	14,468,459
Retirement Income	1,729,639	-	-	1,729,639
Small Blend	17,393,763	-	-	17,393,763
Small Growth	4,901,799	-	-	4,901,799
Target Date	48,649,824	-	-	48,649,824
Common/Collective trust	<u>-</u>	<u>-</u>	<u>77,228,016</u>	<u>77,228,016</u>
	<u>\$ 340,897,254</u>	<u>\$ -</u>	<u>\$ 77,228,016</u>	<u>\$ 418,125,270</u>

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investments for the year ended December 31, 2010:

Common/Collective trust:	
Balance, beginning of year	\$ 70,537,308
Purchases, sales, issuances and settlements, net	<u>6,690,708</u>
Balance, end of year	<u>\$ 77,228,016</u>

(continued)

**Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE D - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2009:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Foreign Large Blend	\$ 38,744,162	\$ -	\$ -	\$ 38,744,162
Intermediate-Term Bond	33,467,846	-	-	33,467,846
Large Blend	65,098,478	-	-	65,098,478
Large Growth	20,163,555	-	-	20,163,555
Mid-Cap Growth	56,689,246	-	-	56,689,246
Mid-Cap Value	12,408,447	-	-	12,408,447
Retirement Income	979,856	-	-	979,856
Small Blend	12,447,600	-	-	12,447,600
Small Growth	2,199,569	-	-	2,199,569
Target Date	37,862,174	-	-	37,862,174
Common/Collective trust	<u>-</u>	<u>-</u>	<u>70,537,308</u>	<u>70,537,308</u>
	<u>\$ 280,060,933</u>	<u>\$ -</u>	<u>\$ 70,537,308</u>	<u>\$ 350,598,241</u>

NOTE E - STABLE VALUE FUND

The Putnam Stable Value Fund (the Fund) is a stable value fund that is a common/collective trust fund. The Fund may invest in fixed interest insurance investment contracts, money market funds, corporate and government bonds, mortgage-backed securities, bond funds, and other fixed income securities. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals and administrative expenses.

The statements of net assets available for benefits present an investment contract at fair value, as well as an additional line item showing an adjustment of the fully benefit-responsive contract from fair value to contract value.

The average yield at fair value and weighted average crediting rate for the Putnam Stable Value fund at December 31, 2010 are as follows:

Average yield at fair value	4.02%
Weighted average crediting rate	4.15%

(continued)

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE E - STABLE VALUE FUND - Continued

Certain events may limit the ability of the Fund to transact at contract value. Such events include: complete or partial Plan termination or merger with another plan; failure of the Plan or its trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA; transfer of assets from the Fund directly into a competing investment option; or any communication given to Plan participants designed to influence a participant not to invest in the Fund or to transfer assets out of the Fund. Plan management believes that the occurrence of events that would cause the Fund to transact at less than contract value is not probable.

NOTE F - RELATED PARTY TRANSACTIONS

Notes receivable from participants are considered party-in-interest transactions.

NOTE G - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions or terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE H - TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 17, 2011, that the Plan and related trust are designed in accordance with the applicable sections of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010 and 2009, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE I - INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Mercer Trust Company, the Trustee of the Plan, has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2010 and 2009.
- Net investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2010.
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year), December 31, 2010.

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information certified by the Trustee to the related information included in the financial statements and supplemental schedule.

NOTE J - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>December 31,</u>	
	<u>2010</u>	<u>2009</u>
Net assets available for benefits per the financial statements	\$ 432,367,190	\$ 362,913,701
Less: Participant contributions receivables	(79,533)	-
Less: Employer contributions receivables	(35,362)	-
Less: Deemed loan activity	<u>(423,883)</u>	<u>(318,906)</u>
Net assets available for benefits per the Form 5500	<u>\$ 431,828,412</u>	<u>\$ 362,594,795</u>

(continued)

Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010 and 2009

NOTE J - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 - Continued

The following is a reconciliation of contributions per the financial statements to the Form 5500:

	<u>2010</u>
Total contributions per the financial statements	\$ 36,392,950
Less: Participant contributions receivables as of December 31, 2010	(79,533)
Less: Employer contributions receivables as of December 31, 2010	<u>(35,362)</u>
Total contributions per the Form 5500	<u>\$ 36,278,055</u>

The following is a reconciliation of benefits paid per the financial statements to the Form 5500:

	<u>2010</u>
Total deductions per the financial statements	\$ 18,191,553
Add: Deemed distributions of participant loans	<u>104,977</u>
Deductions from net assets per the Form 5500	<u>\$ 18,296,530</u>

NOTE K - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events of the Plan through October 13, 2011, which is the date these financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements, other than disclosed in the first paragraph of Note H.

SUPPLEMENTAL SCHEDULE

**Southern Wine and Spirits of America, Inc.
401(k) Retirement Plan**

**SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2010

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Putnam Stable Value Fund	Common Collective Trust	**	\$ 77,228,016
	Artisan Mid Cap Fund	Mutual Fund	**	74,958,667
	American EuroPacific Growth Fund R4	Mutual Fund	**	41,491,326
	Vanguard Institutional Index Fund	Mutual Fund	**	40,344,497
	Pimco Total Return Fund Administrative Class	Mutual Fund	**	39,024,425
	Davis New York Venture Fund	Mutual Fund	**	34,415,118
	Growth Fund of America	Mutual Fund	**	23,519,737
	Lord Abbett Small Cap Value	Mutual Fund	**	17,393,763
	T Rowe Price Mid Cap Value	Mutual Fund	**	14,468,459
	Fidelity Freedom 2020	Mutual Fund	**	9,833,280
	Fidelity Freedom 2025	Mutual Fund	**	8,230,399
	Fidelity Freedom 2030	Mutual Fund	**	7,361,908
	Fidelity Freedom 2040	Mutual Fund	**	6,168,441
	Fidelity Freedom 2035	Mutual Fund	**	5,176,680
	Fidelity Freedom 2015	Mutual Fund	**	5,104,844
	Columbia Management Small Cap Growth Fund Z	Mutual Fund	**	4,901,799
	Fidelity Freedom 2010	Mutual Fund	**	4,074,641
	Fidelity Freedom Income Fund	Mutual Fund	**	1,729,639
	Fidelity Freedom 2045	Mutual Fund	**	1,243,592
	Fidelity Freedom 2050	Mutual Fund	**	1,083,067
	Fidelity Freedom 2005	Mutual Fund	**	372,972
*	Participant Loans	Loans, interest rates ranging from 5% to 11.5%	**	<u>17,175,714</u>
				<u>\$ 435,300,984</u>

* Represents a party-in-interest

** Not applicable as the Plan is participant directed.

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SOUTHERN WINE AND SPIRITS OF AMERICA, INC. 401K RETIREMENT PLAN **EIN:** 459-1285786
Plan Sponsor's Name SOUTHERN WINE AND SPIRITS OF AMERICA, INC. **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	AMERICAN EUROPACIFIC GRTH	MUTUAL FUND		41,491,326
	DAVIS NEW YORK VENTURE FD	MUTUAL FUND		34,415,118
	FIDELITY FREEDOM 2010	MUTUAL FUND		4,074,641
	COLUMBIA MGMT SMALL CAP	MUTUAL FUND		4,901,798
	ARTISAN MID CAP FUND	MUTUAL FUND		74,958,666
	GROWTH FUND OF AMERICA	MUTUAL FUND		23,519,737
	PIMCO TOTAL RETURN FUND	MUTUAL FUND		39,024,425

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SOUTHERN WINE AND SPIRITS OF AMERICA, INC. 401K RETIREMENT PLAN **EIN:** 459-1285786
Plan Sponsor's Name SOUTHERN WINE AND SPIRITS OF AMERICA, INC. **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	LORD ABBETT SMALL CAP VALUE	MUTUAL FUND		17,393,763
	FIDELITY FREEDOM 2035	MUTUAL FUND		5,176,680
	T ROWE PRICE MID CAP VALUE	MUTUAL FUND		14,468,459
	FIDELITY FREEDOM 2020	MUTUAL FUND		9,833,280
	FIDELITY FREEDOM 2040	MUTUAL FUND		6,168,440
	FIDELITY FREEDOM INCOME FD	MUTUAL FUND		1,729,639
	FIDELITY FREEDOM 2030	MUTUAL FUND		7,361,908

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SOUTHERN WINE AND SPIRITS OF AMERICA, INC. 401K RETIREMENT PLAN **EIN:** 459-1285786
Plan Sponsor's Name SOUTHERN WINE AND SPIRITS OF AMERICA, INC. **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	FIDELITY FREEDOM 2005	MUTUAL FUND		372,974
	FIDELITY FREEDOM 2015	MUTUAL FUND		5,104,844
	FIDELITY FREEDOM 2025	MUTUAL FUND		8,230,399
	FIDELITY FREEDOM 2045	MUTUAL FUND		1,243,592
	FIDELITY FREEDOM 2050	MUTUAL FUND		1,083,067
	VANGUARD INSTITUTIONAL	MUTUAL FUND		40,344,497
	LOAN FUND	PARTICIPANT LOANS		16,751,832

Plan Name	SOUTHERN WINE AND SPIRITS OF AMERICA, INC. 401K RETIREMENT PLAN	IRIN:	59-1285786
Plan Sponsor's Name	SOUTHERN WINE AND SPIRITS OF AMERICA, INC.	PN:	001

[illegible]