





# Cyber Monday a hit, despite high inflation

Black Friday spending, store traffic rose

BY HALELUYA HADERO

Days after flocking to stores on Black Friday, consumers turned online for Cyber Monday to score more discounts on gifts and other items that have ballooned in price because of high inflation.

Cyber Monday was expected to remain the year's biggest online shopping day and rake in up to \$11.6 billion in sales, according to Adobe Analytics, which tracks transactions at over 85 of the top 100 U.S. online stores. That forecast represents a jump from the \$10.7 billion consumers spent last year.

Adobe's numbers are not adjusted for inflation, but the company says demand is growing even when inflation is factored in. Some analysts have said top line numbers will be boosted by higher prices and the amount of items consumers purchase could remain unchanged — or even fall — compared to prior years. Profit margins are also expected to be tight for retailers offering deeper discounts to attract budget-conscious consumers and clear out their bloated inventories.

Shoppers spent a record \$9.12 billion online on Black Friday, up 2.3 percent from last year, according to Adobe. E-commerce activity continued to be strong over the weekend, with \$9.55 billion in online sales.

Salesforce, which also tracks spending, said their estimates showed online sales in the U.S. hit \$15 billion on Friday and \$17.2 billion over the weekend, with an average discount rate of 30 percent on products. Electronics, active wear, toys and health and beauty items were among those that provided a big boost, the two groups said.

**Consumers spending cautiously**

Mastercard SpendingPulse, which tracks spending across all types of payments including cash and credit card, said that overall sales on Black Friday rose 12 per-



Julia Nikhinson/AP Photo

Customers shopped on Black Friday at the Apple store on Fifth Avenue last week. Sales and store visits far outpaced shopping during Black Friday last year.

cent from a year ago. Sales at physical stores rose 12 percent, while online sales were up 14 percent.

RetailNext, which captures sales and traffic via cameras, reported that store traffic rose 7 percent on Black Friday, while sales at physical stores improved 0.1 percent from a year ago. However, spending per customer dropped nearly 7 percent as cautious shoppers did more browsing than buying. Another company that tracks store traffic — Sensormatic Solutions — said store traffic was up 2.9 percent on Black Friday compared to a year ago.

“Shoppers are being more thoughtful, but they are going to more than a few retailers to be able to make a determination of what they are going to buy this year,”

said Brian Field, Sensormatic's global leader of retail consulting and analytics.

Danny Groner, a 39-year-old who lives in New York City, said he and his wife want to get a new TV to replace one they've had for about seven years. He spent some time on Monday searching for deals online and found some good discounts. Still, he says he wants to be intentional about what he buys and doesn't mind spending a bit more for the right product.

Overall, online spending has remained resilient in the past few weeks as eager shoppers buy more items on credit and embrace “buy now, pay later” services that lack interest charges but carry late fees.

In the first three weeks of Novem-

ber, online sales were essentially flat compared with last year, according to Adobe. It said the modest uptick shows consumers have a strong appetite for holiday shopping amid uncertainty about the economy.

Still, some major retailers are feeling a shift. Target, Macy's and Kohl's said this month they've seen a slowdown in consumer spending in the past few weeks. The exception was Walmart, which reported higher sales in its third quarter and raised its earnings outlook.

“We're seeing that inflation is starting to really hit the wallet and that consumers are starting to amass more debt at this point,” said Guru Hariharan, founder and CEO of retail e-commerce management firm CommerceIQ, adding there's

more pressure on consumers to purchase cheaper alternatives.

## Shifting demand

This year's Cyber Monday also arrived amid a wider e-commerce slowdown affecting online retailers that saw a boom in sales during most of the pandemic. Consumers who feared leaving their homes and embraced e-commerce during the pandemic are heading back to physical stores in greater numbers this year as normalcy returns.

The National Retail Federation said its recent survey showed a 3 percent uptick in the number of Black Friday shoppers planning to go to stores. It expected 63.9 million consumers to shop online during Cyber Monday, compared to 77 million last year.

Amazon saw its retail business thrive during most of the pandemic, but much of the demand waned as the worst of the pandemic eased. To deal with the change, the company has been scaling back its warehouse expansion plans and is cutting costs by axing some of its projects. It's also following in the steps of other tech companies and implementing mass layoffs in its corporate ranks. Amazon CEO Andy Jassy said the company will continue to cut jobs until early next year.

Shopify, a company which helps businesses set up e-commerce websites and also offers offline software, laid off 10 percent of its staff this summer.

The company said Monday that its merchants have surpassed \$5.1 billion in global sales since the start of Black Friday in New Zealand. And spending per U.S. customer went up \$5 compared to last year, said Shopify President Harley Finkelstein.

Despite the bump, Finkelstein said shoppers were more intentional about their spending this year and waiting for discounts before making a purchase.

*AP Business Writer Anne D'Innocenzio contributed to this report.*

# Big retailers point to cloudy holiday retail picture

BY ANNE D'INNOCENZIO

Results from Macy's, Kohl's and Gap further underscored the cloudy picture for U.S. retailers heading into the start of the holiday season.

After Target reported a sharp drop in quarterly profits last week, it's clear that inflation-hit shoppers in the last few weeks were waiting for deals and not willing to pay full price for purchases they could put off. The big question will be if U.S. consumers will spend more freely in the coming weeks.

“I think everybody believes that Christmas will come, but I don't think anybody out there knows for sure exactly what's going to happen,” Kohl's chairman Peter Boneparth said.

Macy's reported that its profit and sales slid in the third quarter.

Yet, the New York company topped Wall Street expectations and raised its earnings outlook, in part due to better credit card revenue.

Target, Macy's and Kohl's all noted a slowdown in spending in the last few weeks as the kickoff to the holiday shopping season approaches, which could force retailers to cut prices even further.

One exception was Walmart,

which has a more robust grocery aisle and is the nation's largest retailer, reported better-than-expected earnings and raised its earnings outlook.

## Inventories are high

“Visibility for the fourth quarter has been as difficult as any period I can remember,” Boneparth told

*‘I think everybody believes that Christmas will come, but I don't think anybody out there knows for sure exactly what's going to happen.’*

— Peter Boneparth, KOHL'S CHAIRMAN

analysts. He noted the situation a year ago, when retailers were dealing with supply-chain snarls.

“You had last year a situation where nobody had inventory,” he said. “All customers were inclined to buy early. Now, we flip over, everybody has a lot of inventory.”

Macy's posted net income of \$108 million, or 39 cents per share for the three-month period ended Oct. 29. That compares with \$239 million, or 76 cents per share for the year-ago period. “We know the consumer is under increasing pressure and has choices on where to spend,” said Macy's CEO Jeff Gennette.

Gennette said the company's upscale Bloomingdale's store has also fared well as wealthy shoppers continue to spend. He said that shoppers' focus on sales merchandise will make the period between

Thanksgiving and Christmas “more intense.” He said that Macy's is ready to ramp up discounts when needed.

Macy's and Kohl's took a blow at the beginning of the pandemic as they were forced to close stores for a few months, but sales rebounded in 2021 when Americans began to refurbish homes or buy casual clothing as they stayed close to home. Shoppers were also flush with government stimulus money.

But Americans dramatically shifted away from pandemic-fueled spending as the virus eased, and that has left a number of retailers with excess inventory that is now being sold at discounted prices. Elevated prices for food, rent, gasoline and almost everything else have also redirected spending toward necessities, which hurts clothing stores.

## LEGAL NOTICES

**SEED & ROOTED LLC**, Arts. of Org. filed with the SSNY on 11/15/2022. Office loc: Richmond County. SSNY has been designated as agent upon whom process against the LLC may be served. SSNY shall mail process to: Toni Freda, 66 Northfield Ave, Staten Island, NY 10303. Purpose: Any Lawful Purpose. 111722-2 11/25/22-12/30/22

**Le Trapeze LLC** filed w/ SSNY 12/26/18. Off. in NY Co. SSNY design. as agt. of LLC whom process may be served & shall mail process to the LLC, 420 Lexington Ave, Ste. 300, New York, NY 10170. Any lawful purpose. 100722-1 11/25/22-12/30/22

**NOTICE OF FORMATION OF TDS TOLONA LLC.** Articles of Organization filed with the Secretary of State of NY (SSNY) on 11/8/2022. Office location: Richmond County. SSNY has been designated as agent upon whom process against it may be served. The Post Office address to which the SSNY shall mail a copy of any process against the LLC served upon him/her is 104 Port Richmond Ave., Staten Island, NY 10302. The principal business address of the LLC is 104 Port Richmond Ave., Staten Island, NY 10302. Purpose: any lawful act or activity. 111722-9 11/25/22-12/30/22

Notice is hereby given that a catering establishment Wine license, Serial #1353788 has been applied for by W&C 1221 Sub LLC and Convene at 1221 Avenue of the Americas, LLC d/b/a Quorum to sell beer, wine and cider at retail in a catering establishment. For on premises consumption under the ABC law at 1221 Avenue of the Americas, 2nd Floor New York NY 10036. 111722-12 11/25/22-12/2/22

**NOTICE OF FORMATION OF Complete Mental Health Counseling Services, PLLC.** Articles of Organization filed with the Secretary of State of NY (SSNY) on 1/21/2022. Office location: New York County. SSNY has been designated

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as agent upon whom process against it may be served. The Post Office address to which the SSNY shall mail a copy of any process against the PLLC served upon him/her is 20920 Jamaica Avenue, #280012, Queens Village, NY 11423. The principal business address of the PLLC is 20920 Jamaica Avenue, #280013, Queens Village NY 11423. Purpose: any lawful act or activity. 111622-2 11/25/22-12/30/22

Notice is hereby given that an on-premise liquor license, Serial #TBA has been applied for by Theta 121 Corp d/b/a Blue Haven South to sell beer, wine, cider and liquor at retail in a Restaurant. For on premises consumption under the ABC Law at 121 Fulton Street New York NY 10038. 111722-5 11/25/22-12/2/22

Notice is hereby given that an On Premises Restaurant Wine license, Serial #TBA has been applied for by Coffeegenyc Inc d/b/a Cafe Ubani to sell beer, wine and cider at retail in a Restaurant. For on premise consumption under the ABC Law at 37A Bedford Street New York NY 10014. 111722-4 11/25/22-12/2/22

Notice is hereby given that an on-premise liquor license, Serial #TBA has been applied for by Happy Chef 1712 Corp d/b/a Cascalote to sell beer, wine, cider and liquor at retail in a Restaurant. For on premises consumption under the ABC Law at 1712 Second Avenue New York NY 10128. 111722-3 11/25/22-12/2/22

**RP BROTHERS CONSTRUCTION LLC**, Arts. of Org. filed with the SSNY on 03/04/2022. Office loc: Richmond County. SSNY has been designated as agent upon whom process against the LLC may be served. SSNY shall mail process to: Zoilo Reyes, 76 Swan St, Staten Island, NY 10301. Reg Agent: Zoilo Reyes, 76 Swan St, Staten Island, NY 10301. Purpose: Any Lawful Purpose. 111522-3 11/25/22-12/30/22

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**VILLAGE THERAPY NYC LCSW PLLC**, a Prof. LLC. Arts. of Org. filed with the SSNY on 11/17/2022. Office loc: NY County. SSNY has been designated as agent upon whom process against it may be served. SSNY shall mail process to: The PLLC, PO Box 491, NY, NY 10276. Purpose: To Practice The Profession Of Licensed Clinical Social Work. 112322-1 12/2/22-1/6/23

Notice is hereby given that an on-premise liquor license, Serial #TBA has been applied for by Team Bodor 3 LLC to sell beer, wine, cider and liquor at retail in a Cafe. For on premises consumption under the ABC Law at 101 Avenue A New York NY 10009. 112322-2 12/2/22-12/9/22

Notice is hereby given that a Catering On Premises liquor license, Serial #TBA has been applied for by 6 St. Marks Place LLC d/b/a Gonzos to sell beer, wine, cider and liquor at retail in a catering establishment. For on premises consumption under the ABC law at 6 St. Marks Place, 2nd and 3rd Floor New York NY 10003. 112322-3 12/2/22-12/9/22

Notice is hereby given that a license, serial number 1354388 for Beer, Wine and Liquor has been applied for by the undersigned to sell Beer, Wine and Liquor at retail in a Restaurant under the Alcoholic Beverage Control Law at 13 15 Division St, New Rochelle, NY 10801 for on-premises consumption; AVA AVA BAR & GRILL LLC. 112322-6 12/2/22-12/9/22

**Notice of Qualification of GREYSTONE SELECT COMPANY II LLC.** Appl. for Auth. filed with Secy. of State of NY (SSNY) on 11/15/22. Office location: NY County. LLC formed in Delaware (DE) on 06/09/21. Princ. office of LLC: 152 W. 57th St., 60th Fl., NY, NY 10019. SSNY designated as agent of LLC upon whom process against it may be served. SSNY shall mail process to the LLC at the princ. office of the LLC. DE addr. of LLC: 251 Little Falls Dr.,

Wilmington, DE 19808. Cert. of Form. filed with DE Secy. of State, Div. of Corps., John G. Townsend Bldg., 401 Federal St., Ste. 4, Dover, DE 19901. Purpose: Any lawful activity. 112322-4 12/2/22-1/6/23

**Notice of Qualification of JAWHP, LLC.** Appl. for Auth. filed with Secy. of State of NY (SSNY) on 11/17/22. Office location: NY County. LLC formed in Delaware (DE) on 01/13/20. SSNY designated as agent of LLC upon whom process against it may be served. SSNY shall mail process to the LLC, 530 Fifth Ave., NY, NY 10036. DE addr. of LLC: Corporation Service Co., 251 Little Falls Dr., Wilmington, DE 19808. Cert. of Form. filed with Secy. of State, Div. of Corps., John G. Townsend Bldg., 401 Federal St. - Ste. 4, Dover, DE 19901. Purpose: Any lawful activity. 112322-5 12/2/22-1/6/23

**NOTICE OF FORMATION OF HARMONY MART, LLC.** Articles of Organization filed with the Secretary of State of NY (SSNY) on 11/10/2022. Office location: New York County. SSNY has been designated as agent upon whom process against it may be served. The Post Office address to which the SSNY shall mail a copy of any process against the LLC served upon him/her is 177 East 101 Street, Apt. 1D, NY, NY 10029. The principal business address of the LLC is 177 East 101 Street, Apt. 1D, NY, NY 10029. Purpose: any lawful act or activity. 112522-1 12/2/22-1/6/23

**FAMILY COURT OF THE STATE OF NEW YORK - COUNTY OF NEW YORK. SUMMONS.** Docket No. B-06272/22. In the Matter of GABRIELLA KAREN EVELYNA DELUISE, A dependent child, under the age of 14 years, to the custody of SCO Family of Services, alleged to be a permanently neglected child, pursuant to Section 384-b of the Social Services Law. In the Name of the People of the State of New York. TO: FRANCESKA HANA YOSUFUF, A verified Petition having been filed in the Court alleging that the above-named child in the care of SCO

Family of Services, the petitioner, is a permanently neglected child as defined by Article 6, Part 1 of the Family Court Act and Section 384-b of the Social Services Law; YOU ARE HEREBY SUMMONED to appear VIRTUALLY before the Family Court at 60 Lafayette St., New York, New York, Part 4, on the 6th day of January, 2023 before the Hon. Valerie Pels at 11:30 in the forenoon of said day via the following link: <https://notify.nycourts.gov/meet/0v43gb>, or by phone at: (347) 378-4143, conference ID: 894526543# to show cause why the Court should not enter an Order depriving you of all the rights of custody of GABRIELLA KAREN EVELYNA DELUISE, awarding the custody of said child to the petitioning authorized agency as a permanently neglected child as provided by law. PLEASE TAKE NOTICE that if said child is adjudged to a permanently neglected child, and, if custody is awarded to said authorized agency, said child may be adopted with the consent of said agency and without further notice to you and without your consent. PLEASE TAKE FURTHER NOTICE that your failure to appear will result in the termination of all your parental rights to the child. PLEASE TAKE FURTHER NOTICE that your failure to appear shall constitute a denial of interest in the child, which denial may result in the transfer or commitment of the child's care, custody, guardianship or adoption of the child, all without further notice to the parents of the child. PLEASE TAKE FURTHER NOTICE that you are entitled to be represented by an attorney and, if you cannot afford to retain an attorney, one will be appointed to represent you by the Court free of charge to you. Dated: August 17, 2022 By Order of the Court, Clerk, Family Court, New York County. 112322-9 12/2/22

**FAMILY COURT OF THE STATE OF NEW YORK - COUNTY OF QUEENS. SUMMONS.** Docket No. B-09176-22. In the Matter of PARIS JEWL MAJOR, A dependent child, under the age of 14 years, to the custody of SCO Family of Services, alleged to be a permanently neglected child, pursuant to Section 384-b of the

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Social Services Law In the Name of the People of the State of New York. TO: NATASHA LYNNE MAJOR, A verified Petition having been filed in the Court alleging that the above-named child in the care of SCO Family of Services, the petitioner, is a permanently neglected child, as defined by Article 6, Part 1 of the Family Court Act and Section 384-b of the Social Services Law; YOU ARE HEREBY SUMMONED to appear in person before the Family Court, Queens County at 151-20 Jamaica Avenue, Jamaica, New York, Part 5, on the 3rd day of January, 2023, before the Hon. Joan Piccirillo at 2:00 in the afternoon of said day, or via the following link: <https://notify.nycourts.gov/meet/0kws5g>, or by phone at: 1-347-378-4143, conference ID: 712321324#, to show cause why the Court should not enter an Order depriving you of all the rights of custody of PARIS JEWL MAJOR awarding the custody of said child to the petitioning authorized agency as a permanently neglected child as provided by law. PLEASE TAKE NOTICE that if said child is adjudged to be a permanently neglected child, and, if custody is awarded to said authorized agency, said child may be adopted with the consent of said agency and without further notice to you and without your consent. PLEASE TAKE FURTHER NOTICE that your failure to appear will result in the termination of all your parental rights to the child. PLEASE TAKE FURTHER NOTICE that your failure to appear shall constitute a denial of interest in the child, which denial may result in the transfer or commitment of the child's care, custody, guardianship or adoption of the child, all without further notice to the parents of the child. PLEASE TAKE FURTHER NOTICE that you are entitled to be represented by an attorney and, if you cannot afford to retain an attorney, one will be appointed to represent you by the Court free of charge to you. Dated: June 13, 2022. By Order of the Court, Clerk, Family Court, Queens County. 112322-8 12/2/22