

shall be governed by the provisions of paragraphs (a) or (b), respectively, of this section.

(d) The terms "cost to the retailer" and "cost to the wholesaler" as defined in paragraphs (a) and (b) shall mean bona fide costs; and sales to consumers, retailers and wholesalers at prices which cannot be justified by existing market conditions within this state shall not be used as a basis for computing costs with respect to sales by retailers and wholesalers.

(e) The terms "sell at retail", "sales at retail" and "retail sale" shall mean and include any transfer for a valuable consideration, made in the ordinary course of trade or in the usual prosecution of the seller's business of title to tangible personal property to the purchaser for consumption or use other than resale or further processing or manufacturing. The above terms shall include any transfer of such property where title is retained by the seller as security for the payment of such purchase price.

(f) The terms "sell at wholesale", "sales at wholesale" and "wholesale sales" shall mean and include any transfer for a valuable consideration made in the ordinary course of trade or the usual prosecution of the seller's business, of title to tangible personal property to the purchaser for purposes of resale or further processing or manufacturing. The above terms shall include any such transfer of property where title is retained by the seller as security for the payment of the purchase price.

(g) The term "retailer" shall mean and include every person, partnership, corporation or association engaged in the business of making sales at retail within this state; provided that, in the case of a person, partnership, corporation or association engaged in the business of making sales both at retail and at wholesale, such term shall be applied only to the retail portion of such business.

(h) The term "wholesaler" shall mean and include every person, partnership, corporation or association engaged in the business of making sales at wholesale within this State; provided that, in the case of a person, partnership, corporation or association engaged in the business of making sales both at wholesale and at retail, such term shall be applied only to the wholesale portion of such business.

116. It is hereby declared that advertisement, offer to sell, or sale of any merchandise, either by retailers or wholesalers, at less than cost as defined in this Act, or giving, offer-