

Apical, Inc.
0254-COO-03-1023

CHANGE OF OWNERSHIP AND CONTROL OVERVIEW

1. Licensee Information:

Licensee Business Name:	Apical, Inc.
Licensee d/b/a Name:	Phat Panda, by Grow Op Farms

2. License(s) Affected by this Change Request:

License Number	License Type
MC281385	Cultivator
MP281333	Product Manufacturer
MR281246	Retailer
MR283720	Retailer

3. The licensee has paid the applicable fees for this change request.

4. The licensee is proposing to add the following as Persons Having Direct or Indirect Control:

Individual	Role
Katrina Hewitt-McKinley	Person with Direct or Indirect Control

5. The licensee is proposing to add the following as Entities Having Direct or Indirect Control:

Entity	Role
Panda Solutions LLC	Entity with Direct or Indirect Control
Phat Panda LLC	Entity with Direct or Indirect Control

6. Background checks were conducted on all proposed parties and no suitability issues were discovered.

7. The proposed parties do not appear to have exceeded any ownership or control limits over any license type.



8. Commission staff conducted an organizational and financial inspection into the parties associated with this request and found no issues or inconsistencies with the information provided to the Commission.

RECOMMENDATION

Commission staff recommend review and decision on the request for change of ownership and control, and if approved, request that the approval be subject to the following conditions:

1. The licensee and proposed parties may now effectuate the approved change.
2. The licensee shall notify the Commission when the change has occurred.
3. The licensee shall submit a change of name request following this approval if any business or doing-business-as names associated with the license(s) will require modification.
4. The licensee is subject to inspection to ascertain compliance with Commission regulations.
5. The licensee shall remain suitable for licensure.
6. The licensee shall cooperate with and provide information to Commission staff.
7. The licensure is subject to notification to the Commission of any update to written operations plans required by 935 CMR 500.105(1) and/or 935 CMR 501.105(1) after effectuating the change, if applicable, and shall give Commission staff adequate opportunity to review said plans at the business location or the location where any such plans are maintained in the normal course of business.
8. Prior to acquiring ownership and control of Apical, Inc., please provide the Commission with a signed attestation confirming that the prior owner will no longer have access to the business, its finances, and will not consult with new ownership on any Licensee related matters including employment decisions. In accordance with Commission regulations.

