

Bud's Good & Provisions Corp. 0106-COO-02-0221

CHANGE OF OWNERSHIP AND CONTROL OVERVIEW

1. Licensee Information:

Bud's Good & Provisions Corp.

License Number	License Type
MC281738	Cultivation
MP281507	Product Manufacturing

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

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

Individual	Role
Edward Phipps	Director on the Board of Directors, President and Chief Executive Officer of Boston Botanical, Inc. / 20% Owner, Manager and the Chief Executive Officer of Casco Botanical LLC
Jason Lutz	Chief Financial Officer of Boston Botanical, / 20% Owner, Manager and Chief Financial Officer of Casco Botanical LLC
Adam Grayson	20% Owner, Manager and Chief Marketing Officer of Casco Botanical LLC
Derick Erickson	20% Owner, Manager and Chief Horticulture Officer of Casco Botanical LLC
Vance Welch	Director on the Board of Directors of Boston Botanical, Inc. / 30.7% Owner and Manager of Dartmouth Properties LLC
Jeffrey Upton	Director on the Board of Directors, Treasurer and Secretary of Boston Botanical, Inc. / 30.7% Owner and Manager of Dartmouth Properties LLC

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

Entity	Role
Casco Botanical LLC	50% direct owner of Boston Botanical, Inc.
Dartmouth Properties LLC	50% direct owner of Boston Botanical, Inc.



5. Background checks were conducted on all proposed parties and no suitability issues were discovered.
6. The proposed parties do not appear to have exceeded any ownership or control limits over any license type.
7. 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.

