

**Mayflower Medicinals, Inc.**  
**0086-COO-03-1220**

**CHANGE OF OWNERSHIP AND CONTROL OVERVIEW**

1. Licensee Information:

Mayflower Medicinals, Inc.

License Number	License Type
MC281343	Cultivator
MP281480	Production Manufacturer
MR282155	Retail
MR281256	Retail
RMD425	Medical Marijuana Treatment Center
MTC Provisional License	Medical Marijuana Treatment Center

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
Zachary S. Arrick	Director on the Board of Directors of iAnthus
Denyelle G. Bruno	Director on the Board of Directors of iAnthus
Scott H. Cohen	Director on the Board of Directors of iAnthus
Marco D'Attanasio	Director on the Board of Directors of iAnthus
Michelle J. Mathews-Spradlin	Director on the Board of Directors of iAnthus
Alexander A. Shoghi	Director on the Board of Directors of iAnthus
Robert Galvin	Interim Chief Executive Officer and Director on the Board of Directors of iAnthus
Jason M. Adler	Managing member of GGP
Seth H. Fischer	Founder and Chief Investment Officer of Oasis Mgt.
Richard R. Mashaal	Chief Executive Officer and Co-Chief Investment Officer of Senvest Mgt.
Brian M. Gonick	Co-Chief Investment Officer of Senvest Mgt.

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

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<b>Entity</b>	<b>Role</b>
Gotham Green Credit Partners SPV I, L.P.	10% or greater Equity Holder in Mayflower's ultimate parent company, iAnthus. Proposed percentage of ownership and control: As a 14.9% Equity Holder of iAnthus; Gotham Green Credit Partners SPV I, L.P. will be a 14.9% indirect owner of Mayflower.
Oasis Investments II Master Fund Ltd.	10% or greater Equity Holder in Mayflower's ultimate parent company, iAnthus. Proposed percentage of ownership and control: As a 20.3% Equity Holder of iAnthus; Oasis Investments II Master Fund Ltd. will be a 20.3% indirect owner of Mayflower.
Senvest Master Fund, LP	10% or greater Equity Holder in Mayflower's ultimate parent company, iAnthus. Proposed percentage of ownership and control: As a 14.9% Equity Holder of iAnthus; Senvest Master Fund, LP will be a 14.9% indirect owner of Mayflower.
Gotham Green Partners, LLC ("GGP")	Investment fund manager of six equity holders in iAnthus, Mayflower's ultimate parent company. Proposed percentage of ownership and control: GGP will own 0% of iAnthus. Manage and make decisions on behalf of each of the six GGP affiliated entities that will collectively own 41.1% of iAnthus
Oasis Management Ltd. ("Oasis Mgt.")	Investment fund manager of one equity holder in iAnthus, Mayflower's ultimate parent company. Proposed percentage of ownership and control: Oasis Mgt. will own 0% of iAnthus. manage and make decisions on behalf of Oasis which will own 20.3% of iAnthus.
Senvest Management LLC ("Senvest Mgt.")	Investment fund manager of two equity holders in iAnthus, Mayflower's ultimate parent company. Proposed percentage of ownership and control: Senvest Mgt. will own 0% of iAnthus. Manage and make decisions on behalf of Senvest Master and



	Senvest Global, which in turn will collectively own approximately 17% of iAnthus.
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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.

