

Cannabis

The cannabis industry is one of the fastest-growing sectors of the United States economy, with many states having legalized the use of marijuana for medical and/or recreational purposes. However, inconsistent state laws, coupled with continued federal criminalization, make cannabis arguably the most complex market segment in which to operate. The cannabis industry presents a world of opportunity, but also poses a dizzying array of shifting laws, policies and practical challenges. Cozen O'Connor and our government relations affiliate, Cozen O'Connor Public Strategies, are attuned to these issues and the variety of contexts in which they arise. For two years running, our multidisciplinary cannabis team was recognized as one of the Cannabis Practice Groups of the Year by Law360.

Investors, entrepreneurs, and established legal enterprises within the cannabis industry are navigating uncharted territory, facing complex and unprecedented regulatory, investment, real estate, insurance, banking, intellectual property, and employment law issues, to name just a few. As the cannabis industry expands and insiders develop new strategies to operate effectively in this complex and ever-changing marketplace, they need lawyers who understand the industry and all of its complexities. To meet this need, Cozen O'Connor has developed an interdisciplinary, national team of lawyers and government affairs professionals to guide clients through the labyrinthine landscape of financing, manufacturing, processing, distributing, marketing and retail selling of marijuana under applicable state laws.

In an arena as complex as the cannabis industry, clients do not need the added burden of having to engage multiple law firms to meet their needs. Cozen O'Connor's cannabis industry team presents a one-stop shop, and stands ready to tackle even the most daunting challenges our clients face. Our team offers the depth and breadth of relevant experience needed to operate effectively in the cannabis industry, offering decades of experience in the areas of the law that intersect with cannabis enterprises. Further, our cannabis industry team is studded with experience on the government and regulatory front, including public affairs professionals whose fingers remain on the pulse of relevant regulatory and legislative developments and who have vast experience representing clients' interests at the local, state and federal levels.

Cozen O'Connor is uniquely suited to meet cannabis industry clients' needs. From its humble beginnings in the 1970s as a four-lawyer upstart, to its current status as one of the top 100 firms, with over 750 lawyers in 29 cities across two continents, Cozen O'Connor holds tenacity, creativity and a strong entrepreneurial spirit as hallmarks of the firm's identity. Our cannabis industry team will bring these qualities to bear on each client's unique circumstances in this very unique industry.

Marijuana is still classified as a Schedule I controlled substance by the U.S. Drug Enforcement Agency, and as such it remains a federal crime to grow, sell and/or use marijuana. Any content contained herein is not intended to provide legal advice to assist with violation of any state or federal law.

Experience

Advised medical cannabis start-up Dharma Pharmaceuticals in connection with its successful application to the Virginia Board of Pharmacy for a vertically integrated cultivating, processing, and dispensing facility permit. Fifty-one companies competed for only five available medical cannabis licenses, and Dharma Pharmaceuticals was selected over a number of larger companies. The Cozen O'Connor team continues to represent Dharma Pharmaceuticals on issues pertaining to its license



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Related Practice Areas

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- Health Care
- Intellectual Property
- Labor & Employment
- Product Regulatory & Compliance
- Real Estate
- White Collar Defense & Investigations

and before the Virginia General Assembly and Administration on legislative issues regarding medical cannabis in Virginia.

Represented Snider Health in connection with the company's application for a license to grow medical marijuana in Bucks County, Pa. in a new plant proposed for a 14-acre parcel in the Byberry East Industrial Park. This representation included forming the company, assisting in negotiating the necessary financing, assisting in obtaining a lease and requisite permits for the proposed facility, and negotiating agreements in connection with the provision of third-party services.

Cozen O'Connor Public Strategies represented and advised a successful applicant who was awarded a dispensary permit in Region 1, southeast Pennsylvania. Due in part to our efforts, our client, Bay LLC, will be operating dispensaries in three locations under the name of "Cure Pennsylvania."

Helped draft and advocate for the concept and language of Chapter 20, the Clinical Registrant provision of the medical marijuana program. Chapter 20 was the first concept of its kind in the nation, providing an opportunity for research coordinated with a medical school to be funded solely by the permittee.

Negotiated research agreement between Academic Clinical Research Clinical Center and Clinical Registrant under Chapter 20 of Pennsylvania's Medical Marijuana Act.

Represented Acreage Holdings, Inc. (Acreage) -- the largest vertically integrated, multistate owner of cannabis licenses and assets for the United States with respect to the number of states with operational licenses -- in its acquisition of Form Factory, Inc. through an all-stock transaction valued at \$160 million. Form Factory is a cannabis manufacturer, co-packer, and distributor headquartered in Portland, Ore. Cozen O'Connor also served as Acreage's U.S. corporate counsel in its reverse takeover of Toronto-based Applied Inventions Management, resulting in the listing of Acreage shares on the Canadian Securities Exchange.

Serve as lead U.S. corporate counsel to Acreage Holdings, Inc., and its subsidiaries and affiliates, providing advice and counsel on a multitude of legal issues relating to the operation of the company's business and the cannabis industry in general.

Served as Acreage Holdings, Inc.'s U.S. corporate counsel in its reverse takeover of Toronto-based Applied Inventions Management, resulting in the listing of Acreage shares on the Canadian Securities Exchange, and the company raising \$314 million ahead of its trading debut.

Represented Acreage Holdings, Inc. in a loan transaction with a cannabis facility in which Acreage will be managing through a management services agreement.

Represent company provider of micro-taggant based product tracking systems to state agencies managing licensed cannabis programs in corporate formation, fundraising, and in negotiating a master services agreement with its chief technology partner.

Provide corporate formation, fundraising, and CBD-related advice to beverage company with respect to CBD-infused beverages.

Represent cannabis testing company in formation issues, preparation of limited liability company agreement, and an initial round of equity financing.

Represent cannabis investment company in the acquisition of a Pennsylvania license holder.

Represented a California-based cannabis client in connection with cannabis license applications, state and municipal regulatory compliance, and general business and corporate work.

Obtained zoning relief from the Philadelphia Board of Adjustment, and entitlements from the Department of Licenses & Inspection, in connection with the Solterra Care medical marijuana dispensary.

Represented a multi-state owner of cannabis licenses and assets in connection with an agreement to acquire, by merger, a California corporation holding a license for a cannabis dispensary in Oakland.

Provide ongoing regulatory advice and counsel to entities licensed, looking to become licensed or doing business with licensed cannabis businesses in Pennsylvania and New Jersey.

Represented a multi-state owner of cannabis licenses in connection with a joint venture to apply for a clinical registrant license.

Represented a medical marijuana company in an appeal regarding the company's license application.

Provide ongoing regulatory advice and counsel to manufacturers of CBD and THC infused beverage and food products.

Retained as local counsel by a cannabis industry testing lab in a commercial dispute pending in California.
