



State of New Jersey
CANNABIS REGULATORY COMMISSION

PHILLIP D. MURPHY
Governor

P.O. BOX 216
TRENTON, N.J. 08625-0216

TAHESHA L. WAY
Lt. Governor

DIANNA HOUEYOU, *Chair*
SAMUEL DELGADO, *Vice Chair*
KRISTA NASH, *Commissioner*
MARIA DEL CID-KOSSO, *Commissioner*
CHARLES BARKER, *Commissioner*
CHRIS RIGGS, *Acting Executive Director*

October 2, 2024

[REDACTED]
GDBS Distribution LLC
[REDACTED]

Re: **FINAL AGENCY DECISION**
APPROVAL OF TRANSFER OF OWNERSHIP
Application ID 2287

Dear [REDACTED]:

The New Jersey Cannabis Regulatory Commission ("NJ-CRC" or "Commission") has received and reviewed your application requesting approval of an ownership transfer by which sole owner Gyasi Bryan-Smith relinquish a portion of their ownership to be evenly distributed among three individuals (Virginia Bryan at 15%, Stephan Lowy at 15%, and Keith Lowy at 15%) with Gyasi Bryan-Smith retaining 55% majority ownership. Your application has been approved.

All proposed ownership transfers in the personal-use cannabis market must comply with the provisions of N.J.A.C. 17:30, et seq, including the ownership transfer requirements under N.J.A.C. 17:30-9.3. After completing a thorough investigation of your entity, Commission staff found no evidence that would preclude the proposed transfer of ownership, and no significant derogatory information was uncovered during the investigations that would impact the suitability of the individuals or entities investigated. Thus, your proposed transfer of ownership is approved.

Congratulations and thank you for your interest in working with the NJ-CRC to establish a safe and equitable cannabis industry for the State of New Jersey. Should you have any questions regarding this correspondence, please submit your inquiry to the NJ-CRC Licensing inbox at crc.licensing@crc.nj.gov.

Sincerely,

A handwritten signature in black ink, appearing to be 'DH' followed by a horizontal line.

Dianna Houenou
Chairperson
New Jersey Cannabis Regulatory Commission