



**State of New Jersey**  
**CANNABIS REGULATORY COMMISSION**

PHILLIP D. MURPHY  
*Governor*

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

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*Lt. Governor*

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MARIA DEL CID-KOSSO, *Commissioner*  
CHARLES BARKER, *Commissioner*  
CHRIS RIGGS, *Acting Executive*  
*Director*

October 25, 2024

Vaisnar Phoeung  
NJ Green Care LLC  
[REDACTED]

*Re:* **FINAL AGENCY DECISION**  
**APPROVAL OF TRANSFER OF OWNERSHIP**  
**Application ID 1968, 2975**

Dear Vaisnar Phoeung:

The New Jersey Cannabis Regulatory Commission ("NJ-CRC" or "Commission") has received and reviewed your application requesting approval of an ownership transfer by which owner Diem Mt. Laurel LLC would relinquish their full stake (43%) to be split between current owners Vaisnar Phoeung (5%) and Ryan Wilkens (1%). The resulting ownership amounts would be as follows: Alexander Kardos (51%), Vaisnar Phoeung (24.5%), and Ryan Wilkens (24.5%). No financial compensation has been exchanged as consideration for the ownership transfer. 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](mailto: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