



State of New Jersey
CANNABIS REGULATORY COMMISSION

PHILLIP D. MURPHY
Governor

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DIANNA HOUEYOU, *Chair*
SAMUEL DELGADO, *Vice Chair*

KRISTA NASH, *Commissioner*

MARIA DEL CID-KOSSO, *Commissioner*

CHARLES BARKER, *Commissioner*

JEFF BROWN, *Executive Director*

SHEILA Y. OLIVER
Lt. Governor

RESOLUTION 2022-47
APPROVING GOTHAM GREEN PARTNERS, SENVEST MANAGEMENT LLC, AND
OASIS MANAGEMENT COMPANY LTD. AS NEW OWNERS OF IANTHUS CAPITAL
HOLDINGS, INC., OWNER OF MPX NEW JERSEY LLC, AN ALTERNATIVE
TREATMENT CENTER

WHEREAS, pursuant to N.J.S.A. 24:6I-7(k)(2), the sale or transfer of any interest of five percent or more in a medical cannabis cultivator, medical cannabis manufacturer, medical cannabis dispensary, or clinical registrant permit shall be subject to approval by the New Jersey Cannabis Regulatory Commission (the “Commission”) and conditioned on the entity that is purchasing or receiving transfer of the interest in the medical cannabis cultivator, medical cannabis manufacturer, medical cannabis dispensary, or clinical registrant permit completing a criminal history record background check pursuant to the requirements of the statute; and

WHEREAS, pursuant to N.J.A.C. 17:30A-7.5(b), an Alternative Treatment Center (“ATC”) permit is not assignable or transferable without Commission approval, and it shall be immediately null and void if the alternative treatment center ceases to operate, if the alternative treatment center’s ownership changes or if the alternative treatment center relocates; and

WHEREAS, iAnthus New Jersey LLC holds a 100 percent ownership stake of MPX New Jersey LLC, which holds an Alternative Treatment Center permit issued by the Department of Health in accordance with N.J.A.C. 17:30A-1.1 et seq. and N.J.S.A. 24:6I-1 et seq. following the 2018 Request for Applications for medicinal cannabis businesses; and

WHEREAS, the purchase of the ownership stake of MPX New Jersey LLC by iAnthus New Jersey LLC was considered and approved by the Commission at its January 7, 2022, public Board meeting, at which time the Commission was aware that iAnthus New Jersey LLC was party to a Restructuring Support Agreement that would require additional investigation and action on an application for any future new owners; and

WHEREAS, the recapitalization transaction allows the secured debtholder of iAnthus Capital Holdings, Inc., Gotham Green Partners, to convert its debt into approximately 48.625% of equity in the newly restructured iAnthus Capital Holdings, Inc. and allows certain unsecured debtholders, mainly investment companies – Senvest Management LLC and Oasis Management Company Ltd. – to receive an aggregate total of approximately 48.625% of stock in the restructured iAnthus Capital Holdings, Inc.; and

WHEREAS, in the interest of ensuring that any entity involved in the business of medicinal cannabis in the State of New Jersey is qualified to operate within the industry, Commission staff executed criminal background and financial background investigations into certain principal officers of those entities which were to receive equity in MPX New Jersey LLC via the newly restructured iAnthus Capital Holdings, Inc.; and

WHEREAS, Commission staff has completed a thorough investigation of iAnthus Capital Holdings, Inc. and iAnthus New Jersey LLC, as well as those entities that now hold equity in iAnthus Capital Holdings, Inc.: Gotham Green Partners; Senvest Management, LLC; and Oasis Management Company Ltd.; and

WHEREAS, Commission staff has found no evidence that would preclude this change of ownership following the recapitalization transaction, and no significant derogatory information was uncovered during the investigations that would impact the suitability of the individuals or entities investigated;

NOW, THEREFORE, BE IT RESOLVED, by the New Jersey Cannabis Regulatory Commission, that the change in ownership following the recapitalization transaction that added Gotham Green Partners, Senvest Management, LLC, and Oasis Management Company Ltd., as new owners of iAnthus Capital Holdings, Inc., the parent company of iAnthus New Jersey LLC, which is the 100 percent owner of the MPX New Jersey LLC ATC permit is hereby approved.

Submitted by:



Samuel Delgado, Vice Chair

CERTIFICATION

I hereby certify that the foregoing is a true copy of the Resolution adopted by the Cannabis Regulatory Commission at its meeting held on the 9th day of September, 2022.



Christopher Riggs, Chief Counsel

Vote on the Approval of This Resolution	Motion	Second	Yes	No	Abstain	Absent
Commissioner Barker				X		
Commissioner Del Cid-Kosso	X		X			
Commissioner Delgado			X			
Chairwoman Houenou			X			
Commissioner Nash		X	X			