

## HUMBOLDT MASTERS, LLC

### ESTABLISHMENT OVERVIEW

1. Name, license number(s), and types of license(s) affected by the change in ownership and control request:

Humboldt Masters, LLC

MC282102 (Cultivation)

MP281467 (Product Manufacturing)

### BACKGROUND OVERVIEW

2. The individual requesting to acquire ownership or control interests over the licenses include the following:

Individual	Role
Robert Lockhart Jr.	Director

3. The entity requesting to acquire ownership or control interests over the licenses include the following:

Entity	Role
HM Holdings, LLC	Holding Company

4. Background checks were conducted on the individual and entity disclosed within the application. No suitability issues were discovered.
5. The individual and entity that are requesting ownership and control over the licenses do not appear to have exceeded any ownership and control limits over any particular license type or cultivation canopy.
6. Commission staff conducted an organizational and financial inspection into the individual and entity associated with this change of ownership and control request. Commission staff found no issues or inconsistencies with the information provided to the Commission in the application.



## **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 the individual associated with this change in ownership and control may now effectuate any outstanding business agreements related to the change. The licensee shall notify the Commission when the change in ownership and control has occurred;
2. The licensee is subject to inspection to ascertain compliance with Commission regulations;
3. The licensee remains suitable for licensure;
4. The licensee shall cooperate with and provide information to Commission staff; and
5. The licensure is subject to notification to the Commission of any update to written operations plans required by 935 CMR 500.105(1) after effectuating the change in ownership and control, 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.

