



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

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MARIA DEL CID-KOSSO, *Commissioner*
CHARLES BARKER, *Commissioner*
JEFF BROWN, *Executive Director*

May 10, 2024

John Williams
Happy Time Buds LLC



Re: FINAL AGENCY DECISION
APPROVAL OF TRANSFER OF OWNERSHIP
Application ID 3604

Dear John Williams:

The New Jersey Cannabis Regulatory Commission (“NJ-CRC” or “Commission”) has received and reviewed your application requesting approval of an ownership transfer by which owners Ramon Valle, Rene Roman, Christian Vega and Gilberto Roman will each relinquish 5% of their ownership stake to Roger Williams in exchange for \$350,000, giving Mr. Williams and each existing owner a 20% ownership stake in the company. 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' with a horizontal line extending to the right.

Dianna Houenou
Chairperson
New Jersey Cannabis Regulatory Commission