

WILENTZ, GOLDMAN & SPITZER, P.A.

Michael F. Schaff

Co-Chair, Corporate, Health and Cannabis Law Teams Shareholder

T: 732.855.6047 F: 732.726.6552 mschaff@wilentz.com



Practices

Corporate
Health Law
Cannabis Law *

Education

J.D., New York Law School, 1982 LL.M., Boston University School of Law, 1983, Taxation MBA, City University of New York: Baruch College, 1982, Management Policy; Specialization - Finance

B.A., Rutgers University, 1979

Admissions

New Jersey, 1983 New York, 1983 United States District Court, District of New Jersey, 1983 United States District Court, District of Maryland, 1983 United States Tax Court, 1983

Memberships

American Health Lawyers Association, Fellow (2016-Present); Fellows Coordinating Committee (2019-2022); Board of Directors (2006–2012); Board Chair of Practice Groups (2010–2012); Executive Committee (2010–2012) Michael F. Schaff is co-chair of the Corporate, Health, and Cannabis Law practice groups and a member of the Management Committee at Wilentz, Goldman & Spitzer, P.A. Mr. Schaff's professional mission is to provide his clients with the most comprehensive and well-heeled advice in the dynamic and complex world of healthcare and corporate law. In addition to a robust private practice spanning over 35 years, Mr. Schaff, having served as outside general corporate counsel for many privately held companies, brings to the table a multi-faceted understanding of the law, as well as a unique educational and professional background rooted in business, finance, and taxation. The depth of his experience enables Mr. Schaff to assist his clients in evaluating both the legal and business ramifications of many transaction, contract, agreement or negotiation.

Mr. Schaff leads a team of healthcare and corporate lawyers who are regularly engaged to handle the following types of matters:

- Advise on the formation and structure of mutually beneficial joint ventures with healthcare professionals and group practices; hospitals; ambulatory surgical centers; healthcare facilities; clinically integrated networks; managed care organizations; practice management companies; management service organizations; physician sponsored organization; independent physician associations; and physician-hospital organizations.
- Advise on private equity investments in healthcare.
- Advise start-ups and established businesses (including Cannabis businesses) of all sizes on matters ranging from simple to complex agreements, entity formation and regulatory compliance to purchases or sales and strategic transactions.
- Negotiate and draft owner agreements, agreements for buyouts, retirements and buy-sell arrangements, as well as joint venture, independent contractor, consulting, and restrictive covenant agreements.

Mr. Schaff has received numerous honors and awards, including the prestigious David J. Greenburg Service Award from the American Health Lawyers Association (AHLA) in 2018. *Chambers USA* has ranked him as

and Finance Committee (2011–2012)

American Health Lawyers Association, Journal of Health & Life Sciences Law, Editorial Board (2018-2021)

New Jersey State Bar Association, Trustee (2017-Present), Co-Chair of the Executive Committee of General Counsel (2018-2021)

New Jersey State Bar Association Health Law Section, Emeritus Director (2018-Present); Director (1996-2018); Chair (2016–2017, 1999–2000)

New Jersey State Bar Association, Cannabis Law Committee, Co-Chair (2018-2021); Executive Committee (2018-Present)

New Jersey State Bar Association Internet and Computer Law Special Committee, Past Chair (1991-1993)

New Jersey Legislature Committee for the Study of Pain Management (appointed as only attorney Member)

Bloomberg Law Health Law and Business, Editorial Advisory Board (2018-Present)

Bloomberg BNA Health Law Reporter (2011-2018)

New Jersey Lawyer, Editorial Board (2005-Present), Chair (2014-2017), Vice Chair (2009-2014)

Seton Hall Law School's Center for Health & Pharmaceutical Law & Policy, Advisory Board (2011-Present)

Radiology Administrator's Compliance and Reimbursement Insider, Board of Advisors (2008-Present)

Ophthalmology Compliance & Reimbursement Insider, Board of Advisors (2008-Present)

Managed Care, Board of Advisors (2008-Present)

Ambulatory Surgery Compliance & Reimbursement Insider, Board of Advisors (2008-Present)

The Coding Institute's Part B Insider, Editorial Board (2009-Present)

Imaging Economics , Board of Advisors (2009-Present)

Band 1 among healthcare attorneys in New Jersey since 2011, including as the sole "Star Individual" in New Jersey since 2020. Mr. Schaff has been included on the *Best Lawyers in America* list since 2003, including as "Lawyer of the Year" for Business Organizations in 2021, "Lawyer of the Year" for Health Care Law in 2012, 2016-2018, and 2024 and in 2023 for Corporate Law. He has also been included in the New Jersey *Super Lawyers* list since its inception in 2005 and in the "Top 100" list for 2007-2015 and 2017-2022.

Chambers USA® (https://chambers.com/about-us/methodology) is published by Chambers and Partners.

Super Lawyers®

(http://www.superlawyers.com/about/selection_process_detail.html) is published by Thomson Reuters.

Best Lawyers in America® (https://www.bestlawyers.com/methodology) is published by Best Lawyers.

A description of the selection processes may be accessed via the above links. The aforementioned organizations are private peer review organizations, not court-specific, public certification vehicles. No aspect of this advertisement has been submitted to or approved by the Supreme Court of New Jersey.

Mr. Schaff's immersive approach extends well beyond "office hours," enabling him to participate at the forefront of healthcare and corporate law and stay abreast of industry developments that he can employ to create options and opportunities for his clients. Mr. Schaff is an AHLA Fellow and an active member, having served in a number of the organization's leadership positions including as a member of its Board of Directors as well as the Executive and Finance Committees, and as chair of the Physician Organizations Practice Group. In addition, Mr. Schaff led the team planning for the AHLA's Physicians and Hospital Law Institute from 2014 to 2016 and for the AHLA's Fundamentals of Law Program from 2010 to 2012.

His prolific authorship and publications have educated and influenced lawyers and healthcare professionals alike. Mr. Schaff has served on the Advisory Board and Editorial Board of several prominent business, legal and healthcare industry publications, including AHLA Journal of Health & Life Sciences Law, Bloomberg Law Health Law and New Jersey Lawyer Magazine. In addition, he serves as co-author of the New Jersey Law Journal monthly column on the impacts of legal cannabis on New Jersey businesses in all industry sectors. Previously, he served as special editor of New Jersey Lawyer Magazine's issues on Internet and Social Media Law (2019), Cannabis Law (2018), Business Law (2014), Gaming Law (2013), Non-Profit Law (2010), Internet Law (2008), Patients' Rights and Health Law (2007). He authored several editions of AHLA Fundamentals of Law chapter entitled "Representing Physicians," and dozens of other articles, including "Summary of Selected New Jersey Laws," published in State Fraud and Abuses Statutes & Regulations: "Telemedicine and the Impediments Facing Effective Implementation," published in *Physician* Organizations Newsletter; "The Corporate Practice of Medicine: Still Alive Susan G. Komen South and Central New Jersey Affiliate, Board of Directors (2009–2016) Circle of Life Children's Center, Board Member (2008–2011)

and Kicking," published in *BNA Health Law Reporter*, "50 State Fraud and Abuse Survey," published in *Fraud & Abuse Practice Group*; and "Common Arrangements with Physicians," published in *Representing Hospitals and Health Systems Handbook*.

Mr. Schaff's unique experience and commitment to healthcare law have made him a much sought-after speaker both at the local and national levels. Involved in the education of the next generation of healthcare lawyers, Mr. Schaff regularly speaks at numerous AHLA seminars around the country. In addition, he frequently presents at conferences for the New Jersey State Bar Association Health Law Section, the New Jersey Medical Group Management Association, the New Jersey Institute for Continuing Legal Education, the Healthcare Financial Management Association, and at the Louisiana State Bar Association Health Law Section Annual Symposium in New Orleans. Mr. Schaff has also spoken at numerous conferences and webinars on Cannabis law, including in New Orleans, Puerto Rico and Key West.

Mr. Schaff is an Adjunct Associate Professor at Rutgers Robert Wood Johnson Medical School (formerly UMDNJ), at St. John's University, and on the Advisory Board of Seton Hall Law School's Center for Health & Pharmaceutical Law & Policy.

Awards & Rankings

- American Health Lawyers Association, David J. Greenburg Service Award, 2018
- New Jersey Institute for Continuing Legal Education, Distinguished Service Award, 2016
- Susan G. Komen Pink Tie Award for Volunteering, 2016
- American Health Lawyers Association, Pro Bono Champion Award, 2012
- American Cancer Society, Shining Star Award for Volunteering, 2011
- Middlesex County Bar Association, Transactional Attorney of the Year Award, March 2008
- New Jersey State Bar Association Health Law Section, First Distinguished Service Award, May 2006
- New Jersey Law Journal's "New Jersey Trailblazers" list, 2020
- Chambers USA, Healthcare since 2007 (Band 1 since 2011; "Star Individual" rank since 2020), Corporate/M&A since 2022 (Band5)
- Best Lawyers in America list since 2003; "Lawyer of the Year" in 2012, 2016, 2017, 2018, 2021, 2023 and 2024
- New Jersey Super Lawyers list since 2005; "Top 100" in 2007– 2015, 2017-2022

Chambers USA® (https://chambers.com/about-us/methodology) is published by Chambers and Partners.

Super Lawyers®

(http://www.superlawyers.com/about/selection_process_detail.html) is published by Thomson Reuters.

Best Lawyers in America® (https://www.bestlawyers.com/methodology)

is published by Best Lawyers.

The New Jersey Law Journal "New Jersey Trailblazers" list is published by ALM Media Properties, LLC. Selection was via a nomination process of "professionals who have made significant marks on the practice, policy and technological advancement of their practice." Access their selection process at:

https://images.law.com/media/newjerseylawjournal/supplements/NJLJTB _2020/mobile/index.html.

A description of the selection processes may be accessed via the above links. The aforementioned organizations are private peer review organizations, not court-specific, public certification vehicles. No aspect of this advertisement has been submitted to or approved by the Supreme Court of New Jersey.

Publications

- Private Equity Investment in Health Care Enterprises, *Enterprise Risk Management for Health Care, 4th Edition*, March 27, 2024
- A Q&A with NJ-CRC Chief Counsel On What's New for 2024, New Jersey Law Journal (reprinted with permission), January 4, 2024
- What To Know About the Cannabis Regulatory Commission's Proposed New Guidelines, New Jersey Law Journal (reprinted with permission), October 27, 2023
- Cannabis Business Deductions Permitted at the New Jersey State Level, New Jersey Law Journal (reprinted with permission), May 30, 2023
- Beyond Cannabis in the Garden State: New Jersey's Psilocybin Behavioral Health Access and Services Act, New Jersey Law Journal (reprinted with permission), March 27, 2023
- Cannabis Consumption Lounges: Proposed Regulations Released, New Jersey Law Journal (reprinted with permission), March 2, 2023
- So You Secured Your Conditional Cannabis License? Beware Land Use Hurdles, New Jersey Law Journal (reprinted with permission), January 3, 2023
- Biden's Pardon and Its Future Impact on Cannabis: A Federal Update, New Jersey Law Journal (reprinted with permission), November 1, 2022
- Corporate Practice of Medicine, Laws of Medicine eBook, September 12, 2022
- The Latest on Taxation of New Jersey Cannabis, New Jersey Law Journal (reprinted with permission), August 4, 2022
- Everything You Wanted to Know about Cannabis... But Were Afraid To Ask, The Secured Lender, June 7, 2022
- A Guide to Private Equity Investment in Health Care, August 16, 2021
- Health Care and the Business of Cannabis: Legal Questions and Answers, American Health Law Association, March 3, 2021
- The Microbusiness Cannabis License and the Entrepreneur: A
 Point of Entry to NJ's Market, New Jersey Law Journal (reprinted
 with permission), February 8, 2021

- NJ Recreational Cannabis Licensing: The Road Ahead, New Jersey Law Journal (reprinted with permission), January 5, 2021
- NJ Gears Up to Regulate Adult Use Recreational Cannabis Market, New Jersey Law Journal (reprinted with permission), November 23, 2020
- NJ Voters to Decide on Legalizing Adult-Use Cannabis in November Election, New Jersey Law Journal (reprinted with permission), September 21, 2020
- Jake Honig Act Amendment Brings Economic Relief to Medical Marijuana Purchasers in NJ, New Jersey Law Journal (reprinted with permission), August 17, 2020
- FTC Calls Foul on CBD and Cannabis Marketing Claims During COVID-19 Pandemic, New Jersey Law Journal, June 8, 2020
- Organizing the Health Care Transaction, American Health Law Association 2020 Health Care Transactions Manual, April 15, 2020
- Opioid Prescribing: An AHLA 50 State Survey, American Health Lawyers Association, February 19, 2020
- Proliferation of Private Equity Investment in ASCs, *ASC Focus*, January 1, 2020
- Private Equity Investment in Health Care, American Health Lawyers Association, June 13, 2019
- Dental Service Organizations Beware of New Jersey's Enhanced Restrictions, *Dorfman Mizrach & Thaler, LLP, Certified Public Accountants and Advisors*, May 15, 2019
- INSIGHT: Physicians Can De-Stress Over Unwinding Hospital-Affiliated Medical Practices, Bloomberg Law, October 22, 2018
- The Big Production About ASC Nonproduction, ASC Physician Focus, July 30, 2017
- AHLA Representing Hospitals and Health Systems Handbook, American Health Lawyers Association, July 25, 2016
- Clinically Integrated Networks: The New Way for Healthcare Providers to Play Together in the Sandbox, New Jersey Lawyer Magazine, July 5, 2016
- Law Firm Breakup: What You Need to Know When Dissolving the Entity, New Jersey Lawyer Magazine, March 9, 2015
- Hiring a New Doctor? Key Provisions For a Medical Practice to Include in Their Employment Agreements, New Jersey Medical Group Management Association (NJMGMA), Spring 2015 Newsletter, March 2, 2015
- Telemedicine and the Impediments Facing Effective Implementation, The American Health Lawyers Association, January 15, 2015
- Counseling Licensors on the Steps They Can Take to Avoid Creating a Franchise Relationship, New Jersey Lawyer Magazine, October 29, 2014
- 10 Steps to Take Before Terminating a Physician-Patient Relationship, New Jersey Law Journal, September 21, 2014
- Physician Affiliations With Hospitals: Practical Tips for the Physician Practice When Entering Into a PSA, Bloomberg BNA Health Law Reporter, July 16, 2014
- Issues & Cautions Associated with Medical Practice Affiliations with Hospitals & Alternatives - NJICLE (2014-02-27), Wiletnz,

- Goldman & Spitzer, P.A., February 26, 2014
- Clinically Integrated Networks Give Providers and Payers an Opportunity for Transformative Collaboration, Bloomberg BNA Health Law Reporter, November 20, 2013
- Representing Physicians Life Cycle of a Physician-Practice and Physician Integration Options, American Health Lawyers Association, November 3, 2013
- Hospital Acquisitions of Physician Practices: Practical Tips for Both Parties, Bloomberg BNA Health Law Reporter, September 11, 2013
- Physician Organizations Bootcamp Webinar and Roundtable Discussion Series: The Anatomy of Physician Integration, Part VII: War Stories - Point/Counterpoint from Attorneys, *Physician Organizations Practice Group*, July 25, 2013
- Overview Of The Deal Process: A Roadmap Through The Paper Jungle, American Health Lawyers Association, April 24, 2013
- Issues & Cautions Associated with Medical Practice Affiliations with Hospitals & Alternatives, New Jersey Medical Group Management Association, April 17, 2013
- Lost Laptops or PDAs? How to Limit Your Exposure Under HIPAA, New Jersey Medical Group Management Association, February 14, 2013
- Clinically Integrated Networks; The PHOs of the Twenty-First Century?, American Health Lawyers Association, February 13, 2013
- Hot Fraud and Abuse Issues for Ambulatory Surgery Centers: An Advanced Interactive Discussion, American Health Lawyers Association, January 31, 2013
- Avoiding Fraud and Abuse in the Medical Office, *Wilentz, Goldman & Spitzer P.A.*, January 9, 2013
- Free Transportation for Patients, *Wilentz, Goldman & Spitzer P.A.*, January 9, 2013
- Free Transportation: Recent OIG Opinion Permits in Limited Circumstances— What Does This Mean for ASCs?, Physician Organizations, January 9, 2013
- The 10 Biggest Legal Mistakes Physicians Make in Buy-Ins, *SEAK Inc.*, January 9, 2013
- Under HITECH, What are Your Client's Obligations When There
 is a Breach of Patient Records?, Physician Organizations
 Newsletter February 2010. January 9, 2013
- Seven Key Issues When Representing a Physician Entering Into His or Her First Employment Agreement, *Physician Organizations* Practice Group Newsletter - June 2010, January 9, 2013
- Healthcare Regulatory Update: New Codey Law Outpatient Surgical Facility Exception, Wilentz, Goldman & Spitzer, P.A., January 9, 2013
- Presentation: Negotiation of a Hospital Based Physician Exclusive Contract II, AHLA, January 9, 2013
- Is Your Practice Ready for Accountable Care?, *Medical Group Management Association*, January 9, 2013
- Presentation: Negotiation of a Hospital-Based Physician Exclusive Contract, AHLA, January 9, 2013
- Representing Physicians Handbook, Third Edition, AHLA,

- November 30, 2012
- Can Your ASC Provide Free Transportation to Its Patients?,
 Health Advocate USA, January 14, 2012
- The ACO Final Rule: Seven Changes of Interest to Physicians, BNA's Health Law Reporter, November 16, 2011
- ACOs and Their Impact, NJSCPA Education Foundation, September 27, 2011

Speaking Engagements

- "", , June 6, 2024
- "", , May 15, 2024
- "Latest Developments in Cannabis and Psychedelics Law", NJICLE, April 30, 2024
- "Careers in Health Law", Rutgers Health Law Society, April 3, 2024
- "Experiential Use of Generative Artificial Intelligence (AI) in Healthcare ", NJICLE, January 15, 2024
- "The Latest in Cannabis and Regulated Substances Law", NJICLE and the NJSBA Cannabis Law Special Committee, October 25, 2023
- "Tracking the Healthcare Transaction Pendulum", New Jersey Medical Group Management Association, June 8, 2023
- "Representing Physician in Healthcare Transactions: 2023 Update", NJICLE, March 23, 2023
- "The Licensing Evolution: Conditional, Provisional, Annual",
 NJICLE's 5th Annual Cannabis Law Symposium, March 29, 2023
- "Private Equity's Increased Interest in Health Care: How to Advise Medical Practices", American Health Law Association, Physicians and Hospitals Law Institute 2023. January 31, 2023
- "Crisis Management Issues Facing Hospitals Today: Practical Overview for Attorneys who Represent Hospitals, Doctors and Medical Practices", NJICLE, January 24, 2023
- "Show Me the Money: How to Advise Physician Practices When Private Equity comes Knocking on Their Door", Louisiana State Bar Association Health Law Annual Symposium, December 2, 2022
- "Cannabis Law from the Land of the Coral Reef", NJSBA, November 7, 2022
- "Show me the Money: How to Advise Physician Practices When Private Equity comes Knocking on Their Door", American Health Law Association, June 28, 2022
- "Cannabis Licensing in New Jersey: What You Need to Know as the Businesses Light Up", NJICLE, May 18, 2022
- "4th Annual Cannabis Symposium", NJICLE, April 28, 2022
- "Overview of the Deal Process A Roadmap Through the Paper Jungle", American Health Law Association, April 25, 2022
- "Advising Physicians about SuperGroups: A Mardi Gras Parade of Issues", American Health Law Association, February 3, 2022
- "Succeeding in Value Based Care: Contracting, Data & Downside Risk", The New Jersey Medical Group Management Association, December 2, 2021
- "2021 Health Law Symposium", NJICLE, October 15, 2021
- "Year in Review", American Health Law Association, June 28,

- 2021
- "Overview of the Adult Use Cannabis Laws in New Jersey", NJSBA 2021 Annual Meeting, May 20, 2021
- "3rd Annual Cannabis Symposium", NJICLE, April 7, 2021
- "Year in Review", Arizona Society of Healthcare Attorneys, February 12, 2021
- "Year in Review", American Health Law Association, February 10, 2021
- "How to Manage Physician Expectations of Private Equity Investment in Medical Practices", Pennsylvania Bar Institute "A Day on Health Law 2020", October 28, 2020
- "The Cannabis Law Referendum, You and Your Clients What You Need to Know Now", NJICLE, October 19, 2020
- "Health Law in the Year of the COVID-19 Pandemic", NJICLE 2020 Health Law Symposium, September 25, 2020
- "Fundamentals of Representing Physicians", NJICLE, April 28, 2020
- "Overview of the Deal Process: A Roadmap Through the Paper Jungle", American Health Law Association 2020 Health Care Transactions, April 20, 2020
- "What Pediatricians Need to Know About the Influx of Private Equity into Healthcare", Pediatric Supergroup Conference 2020, January 23, 2020
- "A Day of Compliance for Ambulatory Surgery Centers (ASCs)", Surgery Center Coalition, September 24, 2019
- "Overview of the Deal Process A Roadmap Through the Paper Jungle", AHLA Health Care Transactions, May 1, 2019
- "Effectively Representing Physicians: Everything you need to know to confidently & successfully represent New Jersey physicians in 2019", NJICLE, April 17, 2019
- "Surgery Center Coalition's Quarterly Meeting", , March 27, 2019
- "Unwinding Hospital-Physician Affiliated Medical Practices in New Value-Based Payment Environment", AHLA Physicians and Hospitals Law Institute, February 5, 2019
- "Healthcare Comes to Main Street: Understanding the Legal Issues Presented by Retail Medicine", Louisiana State Bar Association's 9th Annual "J. Barrett Benton" Health Law Section, December 7, 2018
- "Representing Physicians and Physician Practices: The Good, the Bad and the Ugly", AHLA Fundamentals of Health Law, November 12, 2018
- "Health Law Symposium", NJICLE, October 19, 2018
- "A Day of Compliance for Ambulatory Surgery Centers (ASCs)", Surgery Center Coalition 6th Annual Conference, October 4, 2018
- "Practicing Telemedicine in NJ: Trends and Challenges", Healthcare Financial Management Association Physicians Practice Forum, July 12, 2018
- "Considering Affiliating with a Hospital? What are the Key Advantages and Disadvantages Physicians Need to Understand", New Jersey Medical Group Management Association, June 19, 2018
- "Transform Through Technology", New Jersey Medical Group Management Association 2018 Practice Management

- Conference, June 7, 2018
- "Representing Physicians", 2018 Health Law Fundamentals, April 12, 2018
- "One Room Bill", Surgery Center Coalition's Quarterly Meeting, March 28, 2018
- "Private Equity Investment in Medical Practices: Legal Issues Affecting Medical Practices", Health Financial Management Association, February 13, 2018
- "8th Annual Health Law Section CLE", Louisiana State Bar Association Health Law Section, December 1, 2017
- "Surgery Center Coalition 5th Annual Conference", , September 28, 2017
- "Current Issues in Healthcare/Hospital Law", NJSBA Health Law Section - NJ Hospital Association Joint Meeting, September 19, 2017
- "Telemedicine in New Jersey", Healthcare Financial Management Association Physician Practice Forum, July 13, 2017
- "Preparing For Downstream Risk Arrangements: What CINs and ACOs Should Be Doing Now", AHLA Annual Meeting, June 26, 2017
- "Is Telemedicine Right for your Practice? Opportunity or Danger Zone?", New Jersey Medical Group Management Association Conference, June 15, 2017
- "Anatomy of an Owner Agreement in a SuperGroup", Pediatric Supergroup Conference, June 1, 2017
- "Overview of the Deal Process A Roadmap Through the Paper Jungle", AHLA Healthcare Transactions Conference, April 26, 2017
- "10 Hot Topics in Health Law in 2017", NJICLE Representing Physicians and Their Practices Seminar, April 19, 2017
- "Key Issues In Winding Down The Solo Law Practice and Other Law Firm Transition Options", NJICLE 2017 Senior Lawyers Conference, April 3, 2017
- "Issues Affecting ASCs", Surgery Center Coalition Quarterly Meeting, March 6, 2017
- "Telemedicine: How Bill (S291) Affects NJ Medical Practices", , February 14, 2017
- "Law Firm Transition and Winding Up Your Practice", NJICLE 7th Annual Senior Lawyer Conference, April 11, 2016
- "Telemedicine in New Jersey", New Jersey Medical Group Management Association, October 6, 2015
- "Healthcare Mergers & Acquisitions", New Jersey Medical Group Management Practice Management Conference, April 28, 2015
- "Successfully Representing Physicians, Medical Practices and Healthcare Groups in 2014: Business Law, Financing, Insurance and More", NJICLE, February 27, 2014

Community Service

Active Volunteer, American Cancer Society, 2000–Present

^{*}Cannabis Law Disclaimer: Per federal law, under the Controlled Substances Act, marijuana is categorized as a Schedule I controlled substance. Possession, use, distribution, and/or sale of cannabis is a Federal crime and is subject to related Federal

policy, regardless of any state law that may authorize certain marijuana activity. Compliance with state marijuana law does not equal compliance with federal law. Legal advice provided by Wilentz, Goldman & Spitzer, P.A. is designed to counsel clients regarding the validity, scope, meaning, and application of existing and/or proposed cannabis law. Wilentz, Goldman & Spitzer, P.A. will not provide guidance or assistance in circumventing or violating Federal or state cannabis law or policy, and any advice provided by Wilentz, Goldman & Spitzer, P.A. should not be construed as such.