
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): January 15, 2024

THE CANNABIST COMPANY HOLDINGS INC.

(Exact Name of Registrant as specified in its charter)

British Columbia
(State or Other Jurisdiction
of Incorporation)

000-56294
(Commission
File Number)

98-1488978
(IRS Employer
Identification No.)

680 Fifth Ave., 24th Floor
New York, New York
(Address of principal executive offices)

10019
(Zip Code)

(212) 634-7100
(Registrant's telephone number, including area code)

Not Applicable
(Registrant's name or former address, if change since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Nicholas Vita Departure

On January 15, 2024, Nicholas Vita retired from his position as Chief Executive Officer of The Cannabist Company Holdings Inc., a British Columbia corporation (the “**Company**”). Mr. Vita will continue to serve as a director of the Company. Separation arrangements with Mr. Vita will be disclosed when finalized.

David Hart Appointment

On January 15, 2024, David Hart was appointed Chief Executive Officer of the Company.

Mr. Hart, age 47, was appointed President and Chief Operating Officer of the Company on July 31, 2023. Mr. Hart joined the Company in 2016 as Chief Risk Officer and became Chief Operating Officer in 2018. Prior to joining the Company, Mr. Hart served as Chief Operating Officer of Abyrx, a venture capital backed medical device company. Prior to his time at Abyrx, Mr. Hart was Chief Financial Officer and Chief Investment Officer at Alpine Capital, a family investment office for the Ranawat Orthopedic Group at the Hospital for Special Surgery. Mr. Hart started his career in financial services at Thomas Weisel Partners and Duff & Phelps. Mr. Hart has an MBA from Columbia University and is a graduate of Duke University.

On January 15, 2024, the Company entered into a second amendment (the “**Amendment**”) to the employment agreement between the Company and Mr. Hart, dated April 26, 2019, as amended on January 1, 2022. Pursuant to the Amendment, Mr. Hart will receive a base salary of \$500,000 and has a target bonus percentage of 100%, with his current target annual equity grant to be determined by the compensation committee of the board of the Company.

The foregoing description of the Amendment is subject to and qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

There is no family relationship between Mr. Hart and any director or executive officer of the Company. There are no related party transactions with regard to Mr. Hart reportable under Item 404(a) of Regulation S-K.

Jesse Channon Appointment

On January 15, 2024, Jesse Channon was appointed President of the Company.

Mr. Channon, age 39, joined the Company in December 2019 as Chief Growth Officer. Prior to joining the Company, Mr. Channon was a member of the founding team at PageLever, a Y Combinator-backed company, where he oversaw all revenue and partnerships, working with companies such as YouTube, Microsoft, Intel and Toyota to build one of the first real-time applications on Facebook’s API and earning certification in the first wave of Preferred Marketing Developers. In 2013, PageLever sold to Unified, a New York City-based Ad Tech company, where Mr. Channon spent six years on the senior management team. After Unified, Mr. Channon served as Chief Revenue Officer for Social Native, a custom content marketplace, until October 2019. Mr. Channon also serves on the Entrepreneurship Advisory Board for the Harbert School of Business at his alma mater Auburn University.

There is no family relationship between Mr. Channon and any director or executive officer of the Company. There are no related party transactions with regard to Mr. Channon reportable under Item 404(a) of Regulation S-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Amendment No. 2 dated January 15, 2024 to Employment Agreement between The Cannabist Company Holdings Inc. and David J. Hart
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE CANNABIST COMPANY HOLDINGS INC.

By: /s/ David Sirolly

Name: David Sirolly

Title: Chief Legal Officer & General Counsel

Date: January 19, 2024

AMENDMENT NO. 2 TO AT-WILL EMPLOYMENT AGREEMENT

This Amendment No. 2 to the At-Will Employment Agreement (this “Second Amendment”) is made and entered into as of January 15, 2024 (the “Second Amendment Date”) by and between The Cannabist Company Holdings Inc., formerly known as Columbia Care Inc. (together with its subsidiaries and affiliates, the “Company”), and David Hart (the “Employee”), and amends the At-Will Employment Agreement between the parties dated April 26, 2019, as amended as of January 1, 2022 (the “Agreement”).

WHEREAS, the parties have agreed to amend the Agreement to make the changes as set forth herein. All capitalized terms that are used but not defined herein shall have the same meaning given to such terms in the Agreement.

NOW, THEREFORE, for good and valuable consideration that the parties acknowledge receiving, the Agreement is hereby amended as follows, with each modification to the Agreement made herein taking effect on the Second Amendment Date unless a different effective date is expressly stated:

1. Employment Period Duties. The duties of the Employee during the Employment Period contained in the Agreement are hereby amended and updated by replacing the existing first sentence of Section 3 with the following sentence:
“During the Employment Period, the Employee shall be employed by and serve as Chief Executive Officer of the Company on a full-time basis reporting directly to Board of Directors of the Company (the “Board”).”
2. Salary. The Base Salary of the Agreement is hereby amended by updating the Employee’s current Base Salary, by adding the following sentence to the end of Section 6.1:
“As of the Second Amendment Date, the Employee’s current Base Salary is \$500,000.”
3. Discretionary Bonus. The target Bonus percentage of the Agreement is hereby amended by updating the Employee’s current target Bonus percentage, by adding the following sentence to the end of Section 6.2:
“As of the Second Amendment Date, the Employee’s current target Bonus percentage is 100%.”
4. Incentive Equity Grants. The target annual Equity Grant of the Agreement is hereby amended by updating the Employee’s current target annual Equity Grant, by adding the following sentence to the end of Section 6.4:
“At its next meeting following the Second Amendment Date the Compensation Committee of the Board shall determine the Employee’s current target annual Equity Grant, which shall be effective as of the Second Amendment Date.”
5. Scope. Except as specifically amended hereby, the Agreement shall continue in full force and effect and is hereby ratified by the parties thereto.

6. **Miscellaneous.** This Second Amendment constitutes the parties' entire agreement relating to modifications of the terms modified herein and supersedes all prior and contemporaneous discussions and agreements relating to such modifications. This Second Amendment may be amended or supplemented only by a written document signed by all parties hereto. This Second Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and legal representatives. In the event that any conflict is determined to exist between a term or provision of this Second Amendment and a term or provision set forth in the Agreement, the parties agree that this Second Amendment shall control and govern the construction and interpretation of such term or provision. This Second Amendment may be executed in counterparts and by electronic signatures and such counterparts shall together constitute one enforceable document. In witness of their agreement to the foregoing terms, this Second Amendment has been executed by each party to take effect as of the Second Amendment Date.

David Hart

/s/ David Hart

Dated: January 15, 2024

The Cannabist Company

By: /s/ James A.C. Kennedy

Name: James A.C. Kennedy
Member, Board of Directors

Dated: January 15, 2024