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Brian Kujavsky Speaks to *Hedge Fund Law Report* on Investing in Cannabis

Brian Kujavsky was interviewed recently by *Hedge Fund Law Report*, a leading news service on hedge fund law and regulation, for an [article](#) (available to subscribers) on investing in the cannabis industry.

Brian commented on the former U.S. Attorney General Jeff Sessions' rescission of all memoranda on marijuana enforcement in 2018, which brought greater uncertainty into how federal law enforcement would or would not pursue marijuana activities at the state and local level.

"The Cole Memo gave investors comfort that they had a safe harbor as long as they invested in cannabis companies that complied with state law," Brian explained. "Sessions' repeal of the Cole Memo gave investors in both Canada and the U.S. pause. Officially speaking, the rescission makes investments more risky. In practice, however, I know of no examples where the repeal has resulted in some sort of prosecution or action."

He added that businesses in California and Colorado are continuing to flourish.