Glass House Brands Master Diligence Binder

Regulatory / Accounting / Licensing / FOIA-PRA Work Product Bundle

Prepared July 10, 2026

Prepared from the full deliverables bundle at:
`/Users/icloudabe/GLASSHOUSE_DILIGENCE_FULL_BUNDLE_2026-07-10`

Important caveat: This binder is research/request work product. It is not legal advice, accounting advice, or an accusation of wrongdoing. Nonpublic agency records still require PRA/FOIA/subpoena/company-request processes.

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README / Bundle Overview

Glass House Brands diligence bundle

Prepared: July 10, 2026 **Matter:** Public-record/regulatory diligence package concerning Glass House Brands Inc., Glass House Retail, LLC, NSJB Investments LLC, Glass House Camarillo Cultivation LLC, Beach Front/Beachfront-related entities, Rosenwald/Dalton-linked entities, NYSE uplisting exposure, DCC/local cannabis licensing, ASC 810 deconsolidation, July 2025 federal raid/labor exposure, Schedule III/adult-use boundary, and related-party governance.

Important caveats

- This is a research and diligence work-product bundle, not legal advice, accounting advice, or an accusation of wrongdoing.
- It distinguishes public-record facts from allegations, exposure theories, and records that must be obtained by PRA/FOIA/subpoena/company request.
- No PRA/FOIA requests have been filed by this bundle itself. The request letters are ready-to-submit templates and require requester identity/contact details.
- No subpoenas have been issued; subpoena schedules are for counsel/investigator use in a properly authorized proceeding.
- Some agency records may be withheld or redacted because of open investigations, law-enforcement exemptions, privacy, trade secrets, security plans, personnel records, or criminal-background information.

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- `requests/CalOSHA_DIR_PRA.txt`
- `requests/Company_Auditor_ASC810_Request.txt`
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- tables/Related_Party_Ledger.csv
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July 10 fresh conflict update

Added memos/10_Fresh_Deep_Conflict_Interest_Web_Search_Update_20260710.md and memos/11_Master_Violations_Report_v3.6_Candidate_20260710.md, plus live SEC/IAPD source cache files under source_cache/. The new material should be used as calibrated research work product: verified public-record facts, discovery/PRA/FOIA leads, and do-not-overstate guardrails.

Added late cross-check memo: memos/12_Independent_SEC_EDGAR_Crosscheck_20260710.md, confirming the v3.6 ranking and adding wording refinements for the NSJB/ASC 810 and Dalton-beneficial-owner issues.

v3.6.1 rebuild — July 11, 2026

Added memos/13_Late_Subagent_Public_Source_Update_20260711.md and memos/14_Master_Violations_Report_v3.6.1_Candidate_20260711.md. Rebuilt source index and request tracker with 2026 circular voting-control, MSA/service-dependence, Jocelyn independence, RCM/Dalton ADV, manual SEDI/SEDAR, and post-NYSE 13F monitoring items.

Memos

01_Master_Due_Diligence_Memo.md

Master due diligence memo

Executive summary

The public record supports a high-priority diligence program around seven exposure categories:

1. **ASC 810 / de facto control challenge.** Glass House Brands filed public transaction documents showing Glass House Retail, LLC was separated for U.S. GAAP deconsolidation purposes, while Glass House retained 900 exchangeable units and extensive protection rights. The issue is whether Glass House truly lost control or retained power/economics sufficient to require consolidation.
2. **DCC/local ownership-control approval gap.** SEC transaction documents reference DCC and local cannabis regulatory approvals as closing conditions, but the approval records themselves are not publicly attached.
3. **Federal raid/labor investigation exposure.** Glass House publicly disclosed July 10, 2025 federal raids at two farms, immigration-warrant scope, reported mass detentions/arrests, reported minors, a contractor worker death, and remedial measures.
4. **DCC Citation and Fine.** DCC publicly lists a Citation and Fine for Glass House Camarillo Cultivation LLC, license CCL21-0005116, effective May 15, 2026. The fine amount and factual basis are not public on the listing page.
5. **Related-party governance.** Public filings disclose relationships and payments involving Beach Front Property Management, Jon A. Neu Insurance, 5042 Real Estate Investment, 3645 Long Beach LLC, Kazan Trust, and preferred equity held by insiders.
6. **Schedule III/adult-use boundary.** Glass House's NYSE thesis depends on separating medical/Schedule III from adult-use/non-medical cannabis exposure.
7. **Missing CSA/notes/side letters.** Unfiled documents may materially affect control, economics, and disclosure analysis.

Public-record findings

Deconsolidation document package

The June 17, 2026 SEC Form 6-K exhibit index lists the core public documents: Material Change Report, Second Amended and Restated LLC Agreement, Class A Unit Purchase Agreement, Protection Agreement, Unaudited Pro Forma Financial Statements, and news release. The LLC Agreement states the deconsolidation transaction separates Glass House Retail from Glass House's consolidated financial statements for U.S. GAAP purposes; the Unit Purchase Agreement and Protection Agreement define the economics and control architecture.

DCC Citation and Fine

DCC's public compliance page lists a Citation and Fine for Glass House Camarillo Cultivation LLC, license CCL21-0005116, cultivation annual license, effective May 15, 2026. The entry identifies 4 CCR §17800, 4 CCR §15042, and BPC §26160 in the retrieved page. DCC also states its compliance-action table includes denials, citations, fines, suspensions, and revocations, and that APA Orders of Decision have not been issued for these table matters unless otherwise provided on final-decision pages.

Federal raid/labor exposure

Glass House's August 4, 2025 release states federal officers led by ICE/DHS raided two farms on July 10, 2025, under a warrant for evidence of possible Title 8 immigration violations; approximately 360 people were reported detained/arrested; nine Glass House employees were detained/arrested; approximately eleven minors were reportedly detained; one third-party contractor employee died from injuries sustained during the raid; and Glass House terminated two farm labor contractors, implemented E-Verify/document review and age-gating controls, hired Guidepost Services, and signed a labor peace agreement.

NYSE and Schedule III

Glass House announced on June 25, 2026 that its subordinate voting shares were approved for NYSE listing and expected to trade as GLAS beginning June 30, 2026. The company connected the listing to the reclassification of medical cannabis to Schedule III. DEA materials show medical marijuana Schedule III actions and broader marijuana rescheduling proceedings are distinct regulatory actions.

Hemp/export add-on

On July 7, 2026, Glass House announced its first international sale of smokeable CBD biomass to Europe from Greenhouse 4 at the Camarillo Farm. This creates a new diligence lane around hemp registration, THC-threshold testing, export documentation, customs, buyer/import permits, EU member-state rules, product claims, and segregation from cannabis operations.

Highest-value next actions

1. File DCC PRA for CCL21-0005116 citation/fine packet.
2. File DCC PRA for Glass House Retail / NSJB ownership-control approval and FIH records.
3. File local PRA requests to each retail-license jurisdiction.
4. Send company/auditor ASC 810 request for technical memo, CSA/MSA, Purchase Note, Repurchase/Put Note, side-letter certification, board/audit committee materials, and auditor sign-off.
5. File ICE/HSI, CBP, DOL/WHD, and Cal/OSHA/DIR records requests.
6. Build entity/beneficial-owner map using CA SOS, county recorder/assessor, UCC, SEC/SEDAR/SEDI, ADV, 13F/13D/13G, and DCC owner/FIH records.

02_ASC_810_De_Facto_Control_Issue_Memo.md

ASC 810 / de facto control issue memo

Objective

Test whether the Glass House Retail deconsolidation is robust under ASC 810 or vulnerable to challenge by auditors, the SEC, NYSE, DCC/local regulators, or securities plaintiffs.

Public structure

- Glass House Retail, LLC is a California LLC.
- NSJB Investments LLC acquired 100 Class A voting units for stated aggregate consideration of $2.5 million.
- GHB Usub, LLC retained 900 Exchangeable Units that are non-voting/non-participating until conversion.
- The transaction documents state the separation is intended to remove Glass House Retail from Glass House's consolidated financial statements for U.S. GAAP purposes.
- The Pro Forma Financial Statements recognize a retained investment and remove Glass House Retail results from Glass House's consolidated presentation.

Key ASC 810 questions

1. Is GHR a VIE?

Investigate whether GHR has sufficient equity at risk and whether NSJB's equity is substantive. A key fact is that NSJB's $2.5 million purchase price appears to be funded by a Purchase Note rather than an independent cash investment.

2. Who has power over significant activities?

Documents should be tested for who controls budgets, pricing, inventory procurement, staffing, hiring/firing, cash management, regulatory compliance, banking, leasing, license strategy, retail promotions, litigation, and vendor contracts. The unfiled CSA/MSA is likely decisive.

3. Are Glass House's rights protective or participating?

The Protection Agreement includes broad consent rights over debt, equity issuance, distributions, mergers, asset sales, dissolution, NSJB affiliate related-party transactions, out-of-state expansion, cannabis-license-threatening conduct, criminal/material civil liability, and actions that could cause Glass House NYSE delisting or continued-listing failure. Counsel/accountants should determine whether these are merely protective rights or participating rights that retain power.

4. Does Glass House retain significant economics?

Glass House retained 900 exchangeable units and recognized a retained investment. The pro forma impact is material to revenue and loss presentation. Analyze whether retained economics, repurchase/call/put provisions, notes, and side arrangements create a primary-beneficiary conclusion.

5. Are NSJB and its principals independent?

Request source of funds, beneficial ownership, related-party questionnaires, DCC background materials, any Glass House support/guarantee, and communications showing whether NSJB acts independently.

Documents required

1. Management ASC 810 memo.
2. Auditor concurrence/consultation memo.
3. Audit committee minutes and board decks.
4. CSA/MSA and service schedules.
5. Purchase Note and all note amendments.
6. Repurchase/Put Note form and terms.
7. Source-of-funds and beneficial-owner certifications for NSJB.
8. Side-letter/no-side-letter certificate.
9. DCC/local approval letters and owner/FIH submissions.
10. Accounting valuation/fairness materials.

03_DCC_Local_Licensing_Matrix.md

DCC and local cannabis licensing matrix

DCC state-level targets

CCL21-0005116 citation package

Request all records concerning the DCC Citation and Fine effective May 15, 2026 against Glass House Camarillo Cultivation LLC, license CCL21-0005116, including citation/order, fine amount, service records, inspection/audit records, access/sign-in/sign-out records, licensee records requests, photos/video, corrective action, payment/collection, appeal/informal conference, settlement, and final disposition.

Glass House Retail / NSJB ownership-control records

Request all ownership/control/change-of-ownership records concerning Glass House Retail, LLC; NSJB Investments LLC; GHB Usub, LLC; Glass House Brands Inc.; Jared Beilke; Nicholas Sarris; and any retail licensee transferred or proposed for transfer to GHR.

DCC regulatory concepts to test

- Owners: individuals/entities meeting ownership thresholds or managing/directing/controlling operations.
- Financial-interest holders: lenders, profit participants, sub-threshold equity holders, and other economic stakeholders.
- Form 27 / DCC LIC 027: license modifications/change notifications.
- License non-transferability: ownership changes and complete transfers require timely disclosure and, in some cases, new license approval before operations under new structure.

Local agency targets

Site	DCC license	Legal name	Local agency targets
Farmacy Berkeley	C10-0000506-LIC	ICANN LLC	City of Berkeley Finance/business license; Planning/Development/permits
Farmacy Isla Vista	C10-0001190-LIC	Farmacy Isla Vista LLC	Santa Barbara County CEO Cannabis Regulation & Licensing; Planning & Development
Farmacy Santa Ana	C10-0000044-LIC	Bud and Bloom	City of Santa Ana Commercial Cannabis / Planning
The Farmacy Santa Barbara	C10-0000293-LIC	Farmacy SB Inc.	City of Santa Barbara cannabis permits
The Farmacy SY	C10-0001124-LIC	SBDANK LLC	Santa Barbara County cannabis licensing; Planning; Sheriff/background records
NHC Grover Beach	C10-0000388-LIC	Natural Healing Center LLC	City of Grover Beach Commercial Cannabis / Community Development
NHC Lemoore	C10-0000734-LIC	NHC Lemoore LLC	City of Lemoore Police Department; City Manager; Council; Clerk
NHC Morro Bay	C10-0000797-LIC	NHC-MB LLC	City of Morro Bay Community Development; permit committee; City Manager

Site	DCC license	Legal name	Local agency targets
NHC Turlock	C10-0000988-LIC	NHC Turlock LLC	City of Turlock Police; Planning; City Clerk
The Pottery LA	C10-0000389-LIC	The Pottery Inc.	Los Angeles Department of Cannabis Regulation; DCR Access/licensing records

Local records to request

- Local cannabis permit/license applications and renewals.
- Ownership/control transfer applications and approvals.
- Local authorization letters to DCC.
- CUP/development agreement files.
- Business-license tax records, where disclosable.
- Staff reports, council/commission packets, public hearing materials.
- Inspection/fire/building/code-enforcement records.
- Communications with DCC and Glass House/GHR/NSJB.

04_Federal_Raid_Labor_FOIA_PRA_Memo.md

Federal raid / labor FOIA-PRA memo

Public facts to distinguish from allegations

Glass House's public statement says federal officers led by ICE/DHS raided two farms on July 10, 2025 under a search warrant for evidence of possible Title 8 immigration violations. The company reported approximately 360 detentions/arrests, nine direct Glass House employees detained/arrested, reports of approximately eleven minors detained, a third-party contractor worker death, and post-raid remediation.

This public record does not establish a final adjudication that Glass House knowingly employed minors, committed wage violations, or engaged in trafficking. Requests should use neutral language: "records concerning potential or alleged violations."

Agencies and likely records

ICE / HSI

Likely records: investigation memoranda, worksite-enforcement records, I-9 audits, warrants/returns/inventories, detention aggregate data, operational plans, after-action reports, incident reports, communications with CBP/DOL/DCC/Cal-OSHA/USAO.

CBP / Border Patrol

Likely records: operational participation records, perimeter/security plans, incident logs, use-of-force records, body camera/video if any, detainee transport logs, deconfliction communications.

DOL / WHD

Likely records: child labor, MSPA, FLSA, farm-labor-contractor investigation files, payroll audits, complaints, settlements/citations, interagency communications.

Cal/OSHA / DIR

Likely records: fatality/serious-injury investigation concerning Jaime Alanis Garcia, employer/contractor identification, field notes, citations, penalties, photos/video, fall-protection/roof-access analyses.

USAO-CDCA / Federal court

Court warrant records are not obtained through FOIA. Use PACER and clerk/counsel procedures for warrant dockets, sealing orders, returns, and motions to unseal.

Expected obstacles

- FOIA Exemption 7(A): active law-enforcement proceedings.
- Exemption 7(E): law-enforcement techniques/procedures.
- Exemptions 6 and 7(C): privacy of workers, minors, detainees, and agents.
- Exemption 4: confidential commercial information.

• California PRA law-enforcement/investigatory exemptions for open Cal/OSHA/DCC investigations.

Strategy

1. Submit narrow initial requests for date-bounded records from June 1, 2025 to August 31, 2025.
2. Submit broader contractor/labor requests from January 1, 2024 to present.
3. Ask for aggregate/de-identified data to avoid privacy denial.
4. Ask for rolling productions and segregable non-exempt portions.
5. Track denials for administrative appeals and renewed requests once investigations close.

05_Related_Party_Governance_Memo.md

Related-party governance memo

Objective

Build a defensible related-party ledger and identify governance/document gaps after the NYSE uplisting.

Publicly disclosed Glass House related-party categories

1. **Beach Front Property Management Inc.** — consulting agreement for M&A advisory and real-estate acquisition/financing services; majority-owned by an executive and certain board members.
2. **Jon A. Neu Insurance** — insurance brokerage services; majority-owned by Beach Front Property Management in public annual filing descriptions.
3. **5042 Real Estate Investment LLC** — partially owned by an executive/board member; leases property to a subsidiary; consolidated in 2025 according to public disclosures.
4. **3645 Long Beach LLC** — partially owned by an executive/board member; headquarters/lease relationship.
5. **Kazan Trust dated December 10, 2004** — trust relationship tied to real-estate leasing.
6. **Preferred equity holders** — certain executive officers/directors hold preferred equity interests in GH Group.

Rosenwald / Dalton / Beach Front mapping

The public-source task is to determine whether Rosenwald Capital Management, Dalton Investments, Rosenwald Partners L.P., Beach Front I LLC, Beach Front Properties LLC, Beachfront-named entities, and family trusts/LPs are:

- Glass House shareholders or beneficial owners.
- Counterparties to leases, consulting, insurance, financing, or property transactions.
- DCC owners or financial-interest holders.
- Local cannabis permit applicants, owners, or control persons.
- Related parties under SEC/IFRS/Canadian disclosure rules.

No public final finding of illicit activity is established by this memo. The deliverable is a mapping and records-request schedule.

Records to obtain

- Related-party policy and annual questionnaires.
- Audit committee/independent director approval minutes.
- Agreements, amendments, invoices, and payment ledgers.
- Lease appraisals, rent comps, broker files, insurance placement files.
- CA SOS registrations, statements of information, assumed names.
- County recorder/assessor deeds, leases, DOTs, UCC filings.
- SEC Forms 3/4/5, 13D/G, 13F, ADV, SEDAR/SEDI insider reports.
- DCC owner/FIH records and local cannabis ownership applications.

06_Schedule_III_Adult_Use_NYSE_Memo.md

Schedule III / adult-use boundary / NYSE memo

Issue

Glass House's NYSE uplisting was publicly tied to the reclassification of medical cannabis to Schedule III. The core suitability issue is whether the listed parent is meaningfully separated from non-medical/adult-use cannabis activity while retaining economics in Glass House Retail.

Public facts

- Glass House announced NYSE approval on June 25, 2026 and expected GLAS trading beginning June 30, 2026.
- Glass House described the listing as not possible before recent medical cannabis Schedule III reclassification.
- Glass House Retail was separated/deconsolidated as the dual-use business, while the parent retained non-voting/non-participating exchangeable units.
- DEA materials distinguish medical marijuana Schedule III regulatory action from broader marijuana rescheduling proceedings.

Diligence questions

1. What exactly did NYSE review regarding cannabis operations?
2. Did Glass House provide NYSE/SEC a legal memo on medical vs adult-use separation?
3. Does the listed parent retain adult-use economics or practical control through GHR agreements?
4. Are medical, adult-use, hemp, and export operations segregated in track-and-trace, accounting, inventory, personnel, and licenses?
5. Did public statements about interstate commerce/export go beyond existing legal authority?
6. Did any exchange, SEC, auditor, underwriter, or counsel raise comments about continued-listing suitability?

Documents to request

- NYSE listing application and all cannabis-related correspondence.
- SEC comment/correspondence records, if any.
- Outside counsel memoranda on CSA/Schedule III, adult-use separation, and exchange suitability.
- Medical-only operational segregation policies.
- Adult-use deconsolidation operating protocol.
- Public statement review memos concerning interstate commerce, European export, and Schedule III.

07_Hemp_Export_Compliance_Addendum.md

Hemp / CBD export compliance addendum

Trigger

On July 7, 2026, Glass House announced completion of its first international sale of smokeable CBD biomass to Europe from Greenhouse 4 at the Camarillo Farm.

Why it matters

This expands diligence beyond cannabis licensing and NYSE Schedule III issues into hemp/export/customs/product-compliance issues. It may also affect public statements about interstate commerce, European medical cannabis export opportunities, and segregation of hemp vs marijuana operations.

Documents to request

1. Hemp cultivation registrations/licenses for Greenhouse 4.
2. Certificates of analysis for all lots exported.
3. THC-threshold testing and sampling protocol.
4. Chain-of-custody and inventory records.
5. Export invoices, bills of lading, customs declarations, shipping manifests.
6. Buyer/importer permits and EU/member-state import compliance memo.
7. Product classification memo: hemp/CBD vs cannabis/marijuana.
8. Counsel review of "smokeable CBD biomass" export legality.
9. Any FDA/USDA/CBP/state hemp correspondence.
10. Segregation controls between hemp biomass and cannabis crop inventory.

08_Missing_Agreements_Request_Memo.md

Missing agreements and side-letter request memo

Publicly filed documents

The June 17, 2026 Form 6-K exhibit index publicly filed:

- Material Change Report.
- Second Amended and Restated LLC Agreement of Glass House Retail, LLC.
- Class A Unit Purchase Agreement.
- Protection Agreement.
- Unaudited Pro Forma Financial Statements.
- News Release.

Missing or referenced-but-not-public documents

1. Consulting Services Agreement / Management Services Agreement.
2. Purchase Note for NSJB's $2.5 million purchase price.
3. Repurchase/Put Note form and any executed repurchase or put notes.
4. LLC Agreement Payoff Note, if any.
5. Lender consents and credit-facility waivers.
6. DCC and local cannabis regulatory approval letters.
7. Board/audit committee approvals.
8. Fairness/valuation materials.
9. Side letters, support agreements, oral agreements reflected in correspondence, guarantees, indemnities, working-capital commitments, shared-service schedules, tax-sharing agreements, payroll/IT/cash-management agreements.
10. No-side-letter certification.

Why they matter

The unfiled CSA/MSA and notes are central to ASC 810 and de facto-control analysis. If Glass House controls budgets, staffing, systems, procurement, pricing, compliance, cash, or retail operations through service agreements, the deconsolidation premise is vulnerable. If NSJB's economic risk is reduced by seller financing, guarantees, side arrangements, or repurchase mechanics, NSJB's independence and equity-at-risk may be vulnerable.

09_Local_KB_Cross_Reference_Addendum.md

Local KB / Prior-Resource Cross-Reference Addendum

Prepared: July 10, 2026 **Purpose:** Cross-check the master Glass House diligence binder against local, non-public research resources and the Litigation KB indexes while respecting the KB's confidentiality rules.

Confidentiality handling

- I read the Litigation KB operating rules before using it.
- I did **not** export or summarize the substance of any `TRO-46b15` or `AC-49765` record because the KB marks those case groups **CONFIDENTIAL**.
- Metadata-only keyword counts were checked for those confidential case groups: `TRO-46b15` had **31** Glass House / Beach Front / Rosenwald / Dalton keyword hits; `AC-49765` had **1** such hit. The underlying content was withheld from this binder.
- **KB index rebuild (correction):** The Litigation KB's own data had in fact been updated since the last index build — roughly 966 KB content files were newer than `mcp/kb_index.sqlite` (which was last built 2026-06-18), including new 8292 conciliation and TRO-46b15 filing packets dated 2026-07-09. Per the KB's binding maintenance rule, I therefore ran `bun run mcp/build_index.ts`. The rebuild reported `docsIndexed: 10505`, `bodiesMissing: 0`, `docketRows: 352`. I then checkpointed/normalized the SQLite journal, and verified integrity (`ok`) and the MCP test client (all six tools load; `kb_search` and `kb_docket` return results). This rebuild touched only the KB's own search index; it did not alter this diligence bundle's substantive content.

Non-confidential local resources cross-checked

The following local resources materially overlapped with, corrected, or expanded the binder:

1. `/Users/icloudabe/law_firm_associations/AR-RES-20260709-GLAS_NYSE_EXPOSURE_DILIGENCE_8292.md`
2. `/Users/icloudabe/GLAS_Diligence_Package/00_GLAS_Complete_Diligence_Report.md`
3. `/Users/icloudabe/GLAS_Diligence_Package/glas_verification_and_actions.md`
4. `/Users/icloudabe/GLAS_Diligence_Package/glas_related_party_ledger.md`
5. `/Users/icloudabe/GLAS_Diligence_Package/glas_retail_research.md`
6. `/Users/icloudabe/GLAS_Diligence_Package/glass_house_brands_enforcement_research.md`
7. `/Users/icloudabe/GLAS_Diligence_Package/NSJB_Background_Investigation_Report.md`
8. `/Users/icloudabe/law_firm_associations/SESSION_OUTPUT_20260707_GLASSHOUSE/GLASSHOUSE_LABOR_REPORT_20260707/00_FULL_REPORT.md`
9. `/Users/icloudabe/law_firm_associations/SESSION_OUTPUT_20260707_GLASSHOUSE/GLASSHOUSE_LABOR_REPORT_20260707/EVIDENCE_REGISTER.md`
10. `/Users/icloudabe/law_firm_associations/AR-EXH-20260705-BEACHFRONT_PROPERTY_MAP_8292.md`
11. `/Users/icloudabe/law_firm_associations/JBR3_RECORDS_BINDER_20260617/06_BEACHFRONT/BEACHFRONT_FINDINGS.md`
12. Non-confidential Litigation KB indexes: `8292`, `LASC`, `GA1-criminal`, and `crosscase`.

Cross-reference findings to add to the diligence frame

1. NSJB independence / ASC 810 angle is stronger than the original binder framed

Prior local work identifies NSJB Investments LLC as a California LLC formed shortly before the June 2026 Glass House Retail transaction, with Jared Beilke and Nicholas Sarris tied to the same JML Law address. The public SEC documents already show the $2.5 million consideration was structured as a Purchase Note rather than cash. The cross-reference materials therefore sharpen the diligence issue from a generic "third-party investor" question to a targeted independence/equity-at-risk inquiry: formation timing, seller financing, source of funds, note recourse/security, principal independence, and any Glass House / Kazan / Rosenwald contacts or side arrangements.

2. The pro forma deconsolidation math issue should be elevated

The verification pass flags a facial arithmetic/accounting issue in Exhibit 99.5: the filed note reportedly labels the gross assets derecognized as the "carrying value of net assets disposed" even though the same deconsolidation column also removes liabilities. On that reading, applying ASC 810-10-40-5 to net assets rather than gross assets would change the filed loss presentation into a gain-shaped result. This is not a final accounting conclusion, but it should be elevated in the ASC 810 request package as a direct auditor/company question.

3. DCC citation characterization needs tight discipline

The most defensible formulation remains: DCC publicly lists a Citation and Fine for Glass House Camarillo Cultivation LLC / CCL21-0005116 effective May 15, 2026, but the public DCC table does not itself provide the full citation order, factual findings, fine calculation, or final appeal posture. Local cross-reference materials report a $21,000 amount and an age-verification/procedures theory from press/DCC-spokesperson reporting. Treat that as secondary until the actual DCC citation packet is produced. Do **not** call it an adjudicated child-labor finding.

4. Retail-license transfer / local approval gap is more specific

Local cross-reference materials state that the relevant retail licenses remained active adult-use/medicinal licenses in their existing legal names after the transaction and that ownership/control approvals were not publicly visible. That reinforces the DCC/local PRA lane: owner lists, financial-interest-holder schedules, Form 27/DCC LIC 027 submissions, local authorization letters, and correspondence about whether NSJB/Beilke/Sarris were owners, managers, control persons, or financial-interest holders.

5. Disclosure-timing issue should be tracked against June 2026 filings

The cross-reference memo flags that the June deconsolidation/uplist package should be checked against adverse-facts categories: federal raid/labor investigation, DCC citation, Cal/OSHA posture, wage-and-hour/labor litigation, related-party transactions, material weaknesses, covenant issues, and adult-use separation. The binder's disclosure-comparison section should therefore include a filing-by-filing checklist: FY2025 40-F/AIF, Q1 2026 interim financials, June 17 6-K deconsolidation package, June 18 investor deck, June 26 8-A12B/CERT, and first post-uplist quarterly disclosure.

6. The labor/raid record requires corrections and restraint

Local labor materials emphasize: the Alanis fatality inspection and any Glass House safety citation should be separated by employer/entity and inspection number; a contested Cal/OSHA citation is not a final finding; DOL/WHD public determinations were not located; and no public final adjudication established that Glass House knowingly employed minors. This aligns with the binder's FOIA/PRA strategy but requires continued careful phrasing.

7. Related-party ledger should add the 3645 Long Beach / Beach Front entity cluster

The Beach Front property-map materials and JBR3 records binder show a broader entity cluster around 3645 Long Beach Blvd and Beach Front Properties LLC, including RCM as a reported manager/member/related-person connection in local records. The related-party ledger should not stop at the SEC Note 18 items; it should add Beach Front Properties LLC, Beach Front I/II/III/IV/VIII and other SPEs, 1223 Anaheim, Eshelman, Arlington, Waterford JV entities, Beach Front Diversified Investments, Beach Front Vintage 2014, and any entities appearing in Beach Front investor letters or CA SOS records. Use these as mapping/discovery targets, not as proof of wrongdoing.

8. Jocelyn Rosenwald / Beach Front role should be tracked separately from ownership proof

Local records identify Jocelyn Rosenwald in a Beach Front operational/acquisitions/asset-management context and as a Glass House director/founder-side figure, but available local summaries caution that exact Beach Front equity percentages and family-trust lines remain unconfirmed. Keep role, management, contact, and equity ownership in separate columns.

9. Some prior theories should be killed or downgraded

The cross-reference resources caution not to overstate: broad Section 16 delinquency theories for Canadian FPI directors/officers; hidden common ownership of NSJB absent direct proof; Pro-Tech/LPA theories without a primary source tying Glass House to a specific LPA; PPP-fraud overlays; or Alanis-liability theories against Glass House where the record points to claims against the United States or contractor/employer posture. These should be treated as killed, downgraded, or discovery-only unless new primary records emerge.

10. New watch items

- Q2 2026 post-uplist financials: actual accounting treatment of the deconsolidation loss/gain and any auditor/company explanation.
- DCC citation packet: fine amount, factual findings, appeal status, and whether records cite age-verification procedures.
- DCC/local Form 27 and owner/FIH files: whether DCC/local agencies were told about the full GHR/NSJB structure.
- Purchase Note / CSA / Repurchase-Put Note / side letters: independence, control, and economics.
- SEDI / Canadian insider records: execution of any Form 144-related sales and founder voting/ownership changes.
- Cal/OSHA / OSHAB / DOL / PACER: final posture for raid/fatality/labor matters.

Effect on the master binder

This addendum does not replace the existing binder. It adds a corrections/cross-reference layer and upgrades the highest-priority request targets. The safest next external-facing version should cite only primary public sources and should keep local KB/workproduct paths internal.

10_Fresh_Deep_Conflict_Interest_Web_Search_Update_20260710.md

Fresh Deep Conflict-Interest / Regulatory-Exposure Web Search Update

Doc ID: AR-ADD-20260710-GLAS-CONFLICT-DEEP-DIVE **Prepared:** July 10, 2026 **Status:** Supplemental research addendum for the Glass House diligence binder and Master Violations Report v3.6 candidate. **Use discipline:** Research work product only. This addendum identifies verified public-record facts, calibrated inferences, and open record-request targets. It does **not** assert fraud, illegality, scienter, or final regulatory findings unless a public regulator/court record establishes them.

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0. What changed after reviewing the master reports

The May master report and top-secret sidecar should **not** be expanded by simply appending more accusations. The right update is a calibrated v3.6 reorganization that keeps the confidential/strategy material siloed and adds a **post-uplist Glass House / NSJB / ASC 810 / DCC / labor / related-party module**. The additional information below should be included because it is source-pinned and materially sharpens the conflict-of-interest and disclosure inquiry.

Core conclusion: the strongest new lane is not a broad criminal narrative. It is a tightly scoped accounting, disclosure, licensing, and related-party governance inquiry centered on whether Glass House truly relinquished control over Glass House Retail and whether the NYSE-uplist disclosures were complete enough about the transaction, DCC citation, labor/raid exposure, and related-party network.

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1. Highest-value additions to include in the Master Violations Report

1.1 NSJB / GHR transaction mechanics — verified and higher priority than older claims

Status: VERIFIED public-record transaction facts; independence/control implications remain INFERENCE and discovery-only.

Facts to include:

- SEC-filed Class A Unit Purchase Agreement dated June 12, 2026 states that NSJB Investments LLC acquired 100 Class A Units of Glass House Retail, LLC for an aggregate purchase price of **$2.5 million**, representing all outstanding voting units and a **10% economic interest**.
- The same agreement states that Glass House's subsidiary retained 900 Exchangeable Units / **90% economics**.
- The purchase price was financed by a **Purchase Note** issued by NSJB to Glass House Retail. The filed exhibit does not disclose the note's interest rate, maturity, recourse, security, payment schedule, or whether any cash changed hands.
- Closing mechanics require execution of the LLC Agreement, Protection Agreement, and Consulting Services Agreement; the Consulting/Services Agreement is not in the public SEC exhibit set.
- The transaction documents condition closing on required DCC/local approvals and senior-lender change-of-control consent, but the public file does not contain the actual approval letters or lender consent.
- Call/put terms permit a later round-trip repurchase at Fair Market Value; the company may offset amounts owed under the Purchase Note and may pay by a five-year Repurchase/Put Note.

Why it matters: these facts are direct ASC 810 / VIE / de facto-agent questions. The central diligence item is whether NSJB supplied substantive independent equity at risk and whether Glass House retained the power/economics that would keep it as primary beneficiary.

Records needed: Purchase Note; Repurchase/Put Note form; Consulting/Services Agreement; escrow release instructions; side-letter certificate; board/audit-committee minutes; senior-lender consent; DCC/local ownership-control approvals; NSJB capitalization and beneficial-owner/source-of-funds records.

1.2 NSJB entity profile and JML Law connection — include as a lead, not a conclusion

Status: SECONDARY-source CA SOS mirror + primary attorney identity sources; must be certified through CA SOS before use as a court exhibit.

Facts to include cautiously:

- A CA SOS mirror reports NSJB Investments LLC as a California LLC, document number **B20260273635**, filed **June 10, 2026** — two days before the June 12 transaction.
- The same mirror reports the principal/mailing address as **5855 Topanga Canyon Blvd., Suite 300, Woodland Hills, CA 91367**, with Nicholas Wayne Sarris as registered agent and Jared Wesley Beilke / Nicholas Wayne Sarris as managers.
- JML Law public materials identify Nicholas Sarris as managing partner of JML Law's Los Angeles office; the same address is publicly associated with JML Law.
- SEC-filed transaction documents identify **Jared Beilke** and **Nicholas Sarris** as NSJB's initial Manager designees.

Calibration: this supports an independence/source-of-funds inquiry; it does not, by itself, prove that NSJB is a Glass House related party or Kazan/Rosenwald agent. Do not publish personal home addresses or community/residence claims unless certified property records and counsel approval support them.

Records needed: certified CA SOS Articles/SOI; NSJB operating agreement; member/capital ledger; bank statements showing any cash funding; engagement/conflict waivers if any JML Law legal-services relationship exists; all communications with Glass House, Kazan, Rosenwald, Beach Front, or their counsel.

1.3 Pro forma deconsolidation arithmetic — preserve as an auditor/company question

Status: VERIFIED arithmetic issue on the face of Ex. 99.5; not a concluded accounting violation until management/auditor response and Q2 2026 actual accounting are obtained.

Facts to include:

- Ex. 99.5 shows disposition adjustments removing **$29.935 million** of assets and **$25.016 million** of liabilities, leaving **$4.919 million** net assets/equity impact.
- Note (f) reports a **$11.415 million loss on deconsolidation** using $29.935 million as the “carrying value of net assets disposed.”
- If the exhibit's own liabilities removed are included, the same formula would use net assets of $4.919 million, producing a materially different result. This is a direct question for MGO/company accounting, not a standalone allegation.

Records needed: ASC 810 memo; VIE primary-beneficiary analysis; journal entries at close; valuation memo for retained 90% investment; auditor review workpapers or concurrence letter; Q2 2026 financial statements and any subsequent 6-K/A.

1.4 DCC citation — primary-pinned but factual packet still missing

Status: VERIFIED public DCC compliance-action row; amount/factual narrative/finality/appeal posture still missing.

Facts to include:

- DCC's public compliance-action page lists **Citation and Fine**, license **CCL21-0005116**, **Glass House Camarillo Cultivation LLC**, effective **May 15, 2026**.
- Listed provisions: 4 CCR §17800 (Right of Access), 4 CCR §15042 (Premises Access Requirements / Sign-In-Sign-Out Procedures), and BPC §26160 (Licensee Records).
- The public DCC row does not provide the fine amount, citation number, inspection narrative, factual findings, settlement status, or appeal/finality posture.

Records needed: full DCC citation order, inspection report, evidence package, correspondence, notice of defense/hearing request, OAH docket, settlement/withdrawal/finality records.

1.5 Labor/raid exposure — keep as a FOIA/PRA track with restraint

Status: VERIFIED that warrants/raids occurred and that Glass House disclosed certain remediation steps; no final public adjudication that Glass House knowingly employed minors.

Facts to include:

- Glass House publicly stated that on July 10, 2025 federal officers led by ICE/DHS raided two farms under a Title 8 immigration-related search warrant; the company reported nine company employees detained/arrested and stated other detained/arrested persons would be third-party contractor workers or unaffiliated persons.
- The company publicly described termination/revision of farm-labor-contractor relationships, Guidepost engagement, E-Verify/document-review enhancements, enhanced age-gating controls, and a Teamsters labor-peace agreement.
- AP reported federal authorities said 14 immigrant children were found on the Camarillo property and that potential child labor/human trafficking/abuse were under investigation; AP also reported online court records did not show federal charges filed against Glass House as of that reporting.
- OSHA/Cal-OSHA IMIS shows inspection **1837925.015** for Glass House Farm, LLC at 645 Laguna Rd., Camarillo as OPEN, with one “Other” citation under **342(A)**, current penalty **$5,000**, contest date **12/02/2025**, event “C - Contested.”

Records needed: sealed warrant/unsealing file; returns/inventory; ICE/HSI/CBP/EOUSA FOIA; DOL/WHD child-labor/MSPA/FLSA files; Cal/OSHA/DIR files; farm labor contractor contracts, indemnities, age-gating records, I-9/E-Verify history, visitor/contractor logs.

1.6 Related-party governance — include dollar flows and naming inconsistency without overclaiming

Status: VERIFIED issuer-disclosed related-party transactions + official ADV extraction; inadequacy/arm's-length issues remain discovery-only.

Glass House 2025 related-party facts to include:

- Beach Front Property Management Inc. consulting agreement: $11k/month; **$140k** consulting fees in each of 2025 and 2024.
- Jon A. Neu Insurance: insurance brokerage expenses approximately **$298k in 2025** and **$399k in 2024**, described as majority-owned by Beach Front Property Management Inc.
- Related-party leases involving Neo Street Partners LLC, 3645 Long Beach LLC, Isla Vista GHG LLC, Kazan Trust, 2000 De La Vina LLC, and 5042 Real Estate Investment LLC.
- Related-party preferred holders received about **$1.5M** in 2025 preferred dividends and participated in Series E financing for about **$13.0M**; 2024 related-party preferred dividends were about **$1.3M** and Series D participation was about **$3.3M**.

ADV extraction to include:

- Current RCM Form ADV downloaded July 10, 2026 from IAPD shows RCM filed an other-than-annual amendment dated **June 29, 2026**.

- RCM Schedule A/B extraction shows the Rosenwald Family Trust as owner, James B. Rosenwald, Laura Parker Rosenwald, Jill Rosenwald, Jocelyn May Rosenwald, Anita Vora, and Christopher Ha as direct-owner/executive/control-person entries.
- RCM records are maintained through Dalton/Global Relay/Abacus arrangements; local extraction shows references to Dalton email archives and back-office/services agreements.
- Current RCM Form ADV Item 7.A extraction identifies **Beach Front Properties, LLC** as a related person, while Dalton/other adviser materials show **Beach Front Property Management, Inc.** in related-person or brochure contexts. Treat this as a naming/entity reconciliation item, not proof of a false ADV statement.

Records needed: BFPM/BFP/Jon A. Neu formation and ownership records; consulting agreement invoices and approvals; insurance brokerage agreements and commission schedules; Glass House audit-committee minutes; RCM/Dalton LPAs/PPMs/side letters; allocation/cross-trade consents; shared-services agreements.

1.7 Auditor-quality context — include, but do not overstate

Status: VERIFIED regulator/auditor-quality context; not a Glass House violation.

Facts to include:

- MGO was Glass House's auditor for the FY2025 financial statements, PCAOB ID 324, and Glass House's audited financials say MGO served as auditor since 2020.
- MGO's FY2025 report expressly states Glass House was not required to have, and MGO was not engaged to perform, an audit of internal control over financial reporting.
- PCAOB's 2024 inspection report for MGO states PCAOB assessed MGO's compliance in its 2024 inspection; the report's limitations mean it is not an assessment of all MGO audit work.
- CPAB's 2024 enforcement report imposed restrictions/sanctions after significant inspection findings in 2023; CPAB's 2025 public inspection report says it inspected one MGO file in 2025 and identified **0** significant findings. This is context for auditor diligence, not a conclusion that MGO mishandled Glass House.

Records needed: auditor engagement letters; audit-committee preapproval materials; MGO review of Ex. 99.5 if any; PCAOB/CPAB correspondence if obtainable; audit committee minutes for deconsolidation.

1.8 Section 16 / FPI correction — add to do-not-plead list

Status: VERIFIED correction.

SEC Release No. 34-104931 grants certain Canadian-FPI directors/officers relief from Section 16(a) filing requirements. Therefore the broad “Glass House directors/officers failed to file U.S. Forms 3/4” theory should stay closed unless a specific person is outside the Canadian/NI 55-104 reporting-insider framework and fresh legal analysis confirms a U.S. obligation.

1.9 Hemp/export compliance add-on — include as fresh July 2026 watch item

Status: VERIFIED company press release; compliance status not independently verified.

Glass House announced on July 7, 2026 that it completed its first international sale of smokeable CBD biomass to Europe from Greenhouse 4 at the Camarillo Farm. Include as a compliance watch item for hemp registration, COAs, THC testing, customs/export records, EU importer permits, and segregation between hemp and cannabis inventory.

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2. Ranking after the fresh dive

Rank	Issue	Updated severity	Reason
1	ASC 810 / de facto control / NSJB equity-at-risk	Highest	Seller-financed 10% voting / 90% retained economics / missing note and CSA / call-put mechanics
2	DCC/local ownership-control approvals	Highest	Closing conditioned on approvals; public evidence of approvals not in file
3	NYSE-uplist disclosure completeness	High	Uplist occurred immediately after deconsolidation; disclosure package omits many underlying side documents
4	DCC citation package	High	Public citation exists; amount/facts/finality missing
5	Raid/labor/contractor records	High	Material public facts; agency files and contractor records are the proof source
6	Related-party governance / Beach Front / Jon A. Neu / ADV naming	Medium-high	Public dollar flows and names exist; adequacy/consent/arm's-length require documents
7	Auditor-quality / MGO review	Medium	Good diligence context, not a standalone allegation
8	Hemp/export	Medium	New source of customs/hemp/EU-import diligence
9	Broad Section 16/13D/AML/ERISA theories	Low/closed unless new records	Prior theories overbroad or legally weakened

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3. Immediate records to pull next

1. **DCC PRA:** full CCL21-0005116 citation order and appeal/finality file.
2. **DCC PRA:** GHR/NSJB owner/FIH/change-of-ownership records, DCC-LIC-027 equivalents, background investigation confirmations, approvals/waivers.
3. **Local PRAs:** retail/cultivation local ownership-control approvals or notices for every GHR license jurisdiction.
4. **Company/auditor request/subpoena:** ASC 810 memo, VIE memo, audit committee minutes, MGO concurrence/review, Purchase Note, Repurchase/Put Note, CSA/MSA, side letters, escrow and lender consent.
5. **CA SOS certified pull:** NSJB Articles, Statement of Information, amendments, agent history; Beach Front Properties LLC; BFPM; Jon A. Neu; 3645 Long Beach; 2000 De La Vina; 5042 Real Estate Investment; Isla Vista GHG; Beach Front I–VIII.
6. **Federal/California labor record set:** ICE/HSI/CBP/EOUSA, DOL/WHD, Cal/OSHA/DIR, OAH/OSHAB, farm-labor-contractor files, I-9/E-Verify history, age-gating logs.
7. **ADV/adviser conflict set:** RCM/Dalton live ADV Part 1/2A/2B PDFs, shared-services agreements, books-and-records location confirmations, LPAC consents, fee ledgers, client allocation/cross-trade files.
8. **SEDI/SEDAR pull:** current insider reporting and whether any new post-uplist/NYSE/NSJB material-change filings occurred after June 17/26.

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4. Do-not-include / do-not-overstate

- Do not migrate confidential top-secret/qui-tam/OPSEC material into public or court-facing filings without independent verification and counsel approval.
- Do not say NSJB is a sham, alter ego, nominee, or related party as a fact. Say the transaction presents independence, source-of-funds, substantive-equity-at-risk, and de facto-agent questions.

- Do not say Glass House knowingly employed minors unless and until a final agency/court record supports that. Public record supports raids, reported minors, company denial/non-confirmation, and ongoing investigation leads.
- Do not say DCC found child labor. Public DCC citation row identifies access/sign-in/records provisions, not a child-labor statute.
- Do not rely on broad U.S. Section 16, 13D/G, ERISA, AML/cannabis-conduit, or PPP-fraud theories as live “confirmed violations.” Keep them closed or counsel-only unless new primary records change the premise.

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5. Local source cache created/used

Downloaded/extracted source files used for this addendum were placed in or referenced from:

- `/private/tmp/sec_1848731_submissions_live.json` — live SEC submissions pull, July 10, 2026.
- `/private/tmp/adv_290118_live.pdf` and `.txt` — RCM IAPD Form ADV pull, July 10, 2026.
- `/private/tmp/adv_308609_live.pdf` and `.txt` — Dalton Investments, Inc. IAPD Form ADV pull, July 10, 2026.
- `/private/tmp/adv_109538_live.pdf` and `.txt` — Dalton Investments LLC historical/current IAPD record pull, July 10, 2026.
- `/private/tmp/adv_104630_live.pdf` and `.txt` — historical RCM CRD record pull, July 10, 2026.

Copies of the key downloaded files should be preserved with the final evidence set if this addendum is used beyond internal research.

11_Master_Violations_Report_v3.6_Candidate_20260710.md

MASTER VIOLATIONS REPORT v3.6 — Calibrated Candidate Reorganization with Fresh Conflict Update

Doc ID: AR-RPT-20260710-MASTER-VIOLATIONS-v3.6-CANDIDATE **Prepared:** July 10, 2026 **Status:** Candidate working draft implementing the June 20/21 adversarial-verification corrections, the July 2026 GLAS/NYSE diligence updates, and the July 10 fresh deep conflict-interest update. **Supersedes for working purposes:** `MASTER_VIOLATIONS_REPORT_v3.4_20260521.md` severity taxonomy and any older “critical/high confirmed violation” labels unless specifically re-verified below. **Confidential sidecar:** `AR-RPT-20260514-TS-MASTER-VIOLATIONS-v1.0.md` remains siloed. Its strategy/qui-tam/witness/OPSEC content is **not** migrated into this candidate filing-facing master except as separately verified public-record leads.

> **Use discipline:** This candidate is not a pleading and not legal advice. It is a calibrated issue-control document. It distinguishes **confirmed facts**, **discovery-only theories**, **valuation/context facts**, **agency-file leads**, and **closed/do-not-plead theories**.

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0. Front-matter rules for v3.5

1. **Taxonomy replaces old severity labels.** Pre-June words such as “CRITICAL,” “EXTREMELY HIGH,” “confirmed violation,” and “game-changer” are superseded unless the item appears below as a re-verified finding.
2. **Forum routing controls use.** A fact may be true but still not useful in a given forum. Each item is assigned to CT divorce, LASC discovery, OSC/BCSC, SEC/agency overlay, valuation context, or closed/do-not-plead.
3. **Regulatory facts are mostly overlays.** Most securities/adviser/ERISA/tax/cannabis items are discovery, valuation, or informational leads unless a primary regulator has issued a final determination.
4. **Public-record limits.** Where compliance/nonfiling status is non-public — FBAR, Form 5471, Form 1041, DCC owner/FIH files, broker tickets, LPAC consents — the report states only the public trigger and the document request needed.
5. **Confidential sidecar stays separate.** PPP/FCA/qui-tam, witness strategy, bounty analysis, and OPSEC protocols remain in confidential counsel-only material pending separate adversarial verification.
6. **Do-not-resurrect controls.** Old overclaims are listed in Section 9; do not reintroduce them unless new primary records change the premise.

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1. Executive conclusion

The case should now be framed as a **calibrated asset, income, valuation, tracing, and discovery report**, not a broad “violations” indictment. The strongest and most usable material is in the **CT divorce**: GLASF/trust sell-downs, source-of-income issues, trust/in-kind benefits, affidavit integrity, and valuation risk. The second most useful lane is **LASC discovery**, but only after the California action is procedurally clean. The securities/adviser/cannabis/tax items are mostly context, valuation discounts, or document-request predicates.

The July 2026 GLAS work adds a new post-v3.4 lane: **NYSE uplisting / Glass House Retail deconsolidation / NSJB / ASC 810**. That lane was absent from both May reports and should be added as a separate “post-report development” module, not blended into earlier claims.

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2. Forum-routing table

Forum / use	Items that belong there	How to use
CT divorce — FST-FA26-6078292-S	GLASF sell-down/proceeds tracing; trust/source-of-income; imputed-income and in-kind benefits; financial-affidavit omissions; valuation discounts for cannabis, 280E, related-party risk; housing needs/change in circumstances	Family-court discovery, valuation, alimony/support, dissipation, credibility, tracing
LASC 26STCV10838	RCM/Dalton/Beach Front/Glass House entity discovery if procedural posture is fixed	Discovery engine only after summons/service/fees/subpoenas are valid
OSC/BCSC / Canadian securities	Confirmed late SEDI reports; narrow Canadian reporting-timeliness addendum	Administrative reporting-timeliness overlay; not insider-trading unless broker records prove more
SEC / PCAOB / NYSE / DCC / DOL / CDI / NLRB / Cal-OSHA	GLAS deconsolidation, auditor/company-control questions, DCC citation, ownership/control files, labor/raid records, insurance ownership, labor-peace leads	Agency-file leads / FOIA-PRA / valuation / governance context, not family-court claims of guilt
IRS / FinCEN	280E valuation, possible Form 1041/grantor trust, FBAR/FATCA triggers	Public triggers only; compliance status non-public absent subpoena/regulator/counsel
Closed / do not plead	Overread ERISA, Section 16/13D as framed, SEDI backdating, Hogy insider-trading/timeliness, broad AML/cannabis-conduit	Do not use as allegations without new primary evidence

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3. Surviving core findings — CT divorce / asset, income, tracing, valuation

3.1 GLASF sell-down and Kings Bay liquidation — MEDIUM / DISCOVERY-ONLY

June verification identifies approximately **$7.97M** in GLASF dispositions through family/trust-related sleeves, including a Kings Bay liquidation in December 2025 and sales during the discovery window. This belongs in CT divorce as a dissipation/proceeds-tracing module.

Use: Request broker tickets, account statements, trade confirmations, proceeds wiring, trust ledger entries, tax reporting, and any ASDP/10b5-1-style automatic-disposition plan.

Caveat: Do **not** assert an automatic-order violation until control, beneficial interest, operative order dates, proceeds path, and party responsibility are proved.

3.2 Trust-distribution/source-of-income issue — MEDIUM / CONFIRMED family-court support issue

Later materials report that the family court made findings about trust-distribution sources and living-standard facts. This should be used as a support/income lever, not as an independent “violation.”

Use: Tie to CGS §46b-82 “amount and sources of income”; request trust instruments, distribution requests, approvals, credit-card funding, reimbursements, and bank records.

3.3 Imputed income / in-kind benefit package — MEDIUM / DISCOVERY-ONLY

The June package develops salary, reimbursements, housing value, trust/fund distributions, corporate/trust-funded expenses, and lifestyle support.

Use: Frame as earning capacity and in-kind benefit discovery. Do **not** present aggregate imputed-income figures as proven unless each component is separately documented.

3.4 JBR IV Trust / Form 1041 / grantor-trust characterization — MEDIUM / DISCOVERY-ONLY

SEDI "control or direction" does not by itself prove beneficial ownership. The question is whether the JBR IV Trust is being used to hold/report GLASF or RCM/Dalton exposure outside the marital balance sheet.

Documents required: trust instrument/amendments, Form 1041s, grantor-trust memos, K-1s, 2019 transfer documents, trustee minutes, broker statements, and proceeds tracing.

3.5 Notes, liabilities, Schwab commitments, and CUFTA — LOW-MEDIUM / DISCOVERY-ONLY

Post-filing insider notes are the strongest CUFTA/fraudulent-obligation lane, but older/pre-filing and contingent obligations are weaker. The $1.2M Schwab commitment should be treated as contingent unless documents show conditions were met.

3.6 923 Fifth and 15 Horseshoe / Cos Cob — DISCOVERY-ONLY

923 Fifth should be framed as possible in-kind housing benefit, not an undisclosed marital asset. 15 Horseshoe should be framed as valuation/acquisition-note tracing.

Documents required: certified ACRIS/title/mortgage/member records, vesting deeds, acquisition notes, payment records, and corrected affidavit/transcript cites.

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4. Securities / GLASF reporting — corrected

4.1 U.S. Schedule 13D/G — DOWNGRADED / legal-check only

Older v3.4 framed a long-running U.S. 13D/G gap as "critical." June verification downgrades it: the U.S. 13D/G obligation is weak or likely absent as framed because of the Canadian/FPI/NI 62-103 reporting framework. Do not plead this as a confirmed U.S. securities violation without fresh legal analysis.

4.2 U.S. Form 3/4 / Section 16 — DOWNGRADED / needs fresh FPI/HFIA analysis

Older sidecar framing treated zero Form 3/4 filings as a confirmed Section 16 track. Do not carry that forward. Treat it as a legal-research issue only, especially after later FPI/HFIA and Canadian-insider-reporting analysis.

4.3 SEDI late reporting — LOW-MEDIUM / CONFIRMED administrative timeliness issue

Update the count from "9" to **at least 15 personally-filed late SEDI reports for JBR III**. Correct the deadline from "5 business days" to **5 calendar days** under NI 55-104 §3.3.

Use: Canadian administrative/reporting-timeliness addendum. Do **not** plead fraud, MNPI, backdating, or misleading filing without broker/trade-ticket proof.

4.4 No Rule 10b5-1 / ASDP plan — context only

Absence of an automatic-disposition plan may remove a defensive explanation if MNPI were ever at issue, but it is not itself a violation.

4.5 MVS / MI 61-101 / Series E — governance/valuation context only

Older high-actionability framing should be downgraded. Use these as governance context and document-request leads, not as confirmed violations.

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5. RCM / Dalton / Beach Front adviser-conflict web — calibrated

5.1 Layered-fee / related-person conflict — MEDIUM / DISCOVERY-ONLY

RCM/Dalton/Beach Front conflict facts survive as a disclosed-conflict discovery lane, not a confirmed Advisers Act violation. Public materials show related-person structures and client/family-vehicle routing questions, but not whether disclosure/consent was inadequate.

Requests: LPAs, PPMs, subscription docs, side letters, LPAC consents, fee ledgers, allocation records, shared-services agreements, and ADV annual amendment workpapers.

5.2 Shared CCO / recordkeeping / allocation — LOW / DISCOVERY-ONLY

Affiliated recordkeeping, shared CCO, and allocation discretion are concerns, not per se violations. Need transaction-level evidence of unfair allocation, cross-trade consent failures, or client-harm.

5.3 ADV inconsistencies — LOW / clarification only

The Beach Front Properties LLC vs Beach Front Property Management Inc. naming issue should remain as a clarification/document-request item. The later verification warns that different ADV parts may be naming different actual related persons. Do not assert a false statement without the live ADV checkbox states, entity records, and actual investment documents.

5.4 LASC discovery engine — procedural prerequisite

Do not describe LASC subpoenas as currently valid/enforceable unless the summons, service, filing fees/fee-waiver posture, and subpoena formalities have been cured.

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6. ERISA / pension — corrected guardrails

1. Remove Schedule C “Yes / $0” as a disclosure-gap theory; it appears to be a routine reporting convention.
2. Do not say Dalton §3(38) fiduciary status is established solely by Form 5500/Schedule C coding. Plan documents are required.
3. ERISA §412 bonding is the plan’s obligation, not a Dalton violation on the public record.
4. Lockheed pension link and cannabis-pension self-dealing theories are closed.
5. YMCA Retirement Fund is a church-plan boundary, not an ERISA hook.
6. RCM/Rising Sun/Kings Bay have no public ERISA-client hook.

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7. Cannabis / Glass House / GLAS post-report development

7.1 Related-party flows — confirmed issuer-disclosed economics; discovery/valuation use

Issuer filings disclose related-party arrangements involving 3645 Long Beach LLC, Kazan Trust, 2000 De La Vina LLC, 5042 Real Estate Investment LLC, Beach Front Property Management Inc., Jon A. Neu Insurance, and preferred mezzanine equity held by certain executives/directors. Use these facts for valuation, governance, and discovery. Do **not** say the full economic amount personally reached any specific Rosenwald or trust unless documents prove it.

7.2 §280E and federal cannabis risk — valuation fact

Glass House cannabis exposure, federal-law risk, banking risk, and aggressive §280E positions are estate-valuation and risk-discount facts. They are not, standing alone, evidence of misconduct.

7.3 BSA/AML / "cannabis conduit" — privileged research lead only

The broad BSA/AML cannabis-conduit theory is not supported as a public-record finding. Keep it in counsel-only analysis unless separately verified.

7.4 PPP/FCA/BFPM sidecar content — do not migrate without separate verification

The confidential sidecar contains detailed PPP/FCA/qui-tam theories. Do not migrate those into a filing-facing master until separately adversarially verified.

7.5 DCC / CDI / NLRB / PCAOB / Cal-OSHA — agency-file leads

Treat these as pending record-request tracks:

- DCC citation packet and GHR/NSJB owner/FIH files.
- CDI Jon A. Neu ownership-disclosure/license file.
- NLRB/OLMS labor-peace and union-status inquiries.
- PCAOB/auditor-quality questions for MGO.
- Cal/OSHA/DIR fatality and safety-inspection files.

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8. NEW July 2026 GLAS / NYSE / deconsolidation module

This module is new after the May master and TS sidecar and should be included in any v3.5 update.

8.1 NYSE uplisting and Schedule III boundary — governance/valuation/disclosure lead

Glass House announced NYSE approval on June 25, 2026 and expected GLAS trading to begin June 30, 2026. The company tied the uplist to medical cannabis rescheduling and potential interstate/export opportunities. This creates a disclosure and valuation lane around the boundary between medical/Schedule III activity and adult-use/non-medical retail.

8.2 Glass House Retail / NSJB deconsolidation — highest-priority accounting/disclosure lead

The SEC-filed Unit Purchase Agreement states NSJB acquired 100 Class A voting units for a 10% economic interest while Glass House's subsidiary retained 900 exchangeable units / 90% economics. The Purchase Note, CSA/MSA, repurchase/put note forms, and DCC/local approvals remain critical missing documents.

8.3 ASC 810 / pro forma arithmetic issue — auditor/company question

The pro forma financial exhibit reports an $11.415M loss on deconsolidation using $29.935M as “carrying value of net assets disposed,” while the same pro forma balance sheet removes $25.016M in liabilities and shows a $4.919M equity/net-asset effect. This is not a concluded accounting violation, but it is a direct auditor/company question.

8.4 DCC citation — confirmed public compliance mark; facts/fine require DCC packet

DCC publicly lists a Citation and Fine for Glass House Camarillo Cultivation LLC, CCL21-0005116, effective May 15, 2026, citing right-of-access, premises sign-in/sign-out, and licensee-record sections. The full citation, amount, factual findings, and appeal posture still require a DCC PRA request.

8.5 Labor/raid records — agency-file lead with restraint

The July 10, 2025 raids, reported detentions, reported minors, and worker death are material risk facts. No public final adjudication establishes that Glass House knowingly employed minors. Treat as FOIA/PRA/PACER/Cal-OSHA/DOL/DCC record tracks.

8.6 Hemp/export add-on — new compliance watch item

The July 2026 European CBD biomass sale adds hemp/export/customs/EU-import compliance diligence: hemp registrations, COAs, THC testing, customs filings, buyer/import permits, and segregation of hemp/cannabis inventory.

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9. Hogy / Japan / NAVF / international corrections

1. Hogy/Carlyle timeliness theory is disproven; do not plead.
2. Hogy director-on-both-sides issue survives only as low/discovery-only context.
3. No Hogy insider-trading finding on reviewed public tables.
4. Do not call gross bloc proceeds a personal/family carry realization.
5. Japan is largely clean: one low-severity late amendment; otherwise timely filings, correct concert-party aggregation, disclosed activist intent, and no SESC/FSA enforcement located.
6. Eiken 2026 FIEA reform is a forward-watch item only.
7. NAVF/UK/Rule 9/SFS items are asset-map/discovery context, not primary violations.

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10. Closed / do-not-resurrect list

Do not plead or present these as live violations without new primary evidence:

1. U.S. GLASF Schedule 13D/G “critical” obligation as previously framed.
2. U.S. Form 3/4 Section 16 violation as previously framed.
3. SEDI backdating / misleading-filing / MNPI overlay absent broker records.
4. No 10b5-1 or ASDP plan as freestanding violation.

5. Disney/WTW Schedule C disclosure-gap theory.
6. Dalton §3(38) fiduciary status established solely by Schedule C coding.
7. ERISA §412 bonding claim against Dalton.
8. Lockheed pension link.
9. Cannabis-pension self-dealing.
10. RCM ADV 100% vs ownership-code-E “math inconsistency.”
11. Shared CCO or shared recordkeeping as per se Advisers Act violations.
12. Hogy insider-trading or timeliness theory.
13. Hogy gross proceeds as personal/family carry.
14. Form 5471/FBAR non-filing as publicly proved from directorship alone.
15. Broad BSA/AML cannabis-conduit claim as public-record finding.
16. Series E / MI 61-101 defect as confirmed.
17. MVS sunset as insider-trading-timing violation.
18. “Largest cannabis company in the world” phrasing.

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11. Open coverage gaps and source pulls

11.1 Domains not completed in June

1. Related-party self-dealing: GH Group preferred-holder counts and BFPM/Neu fee quantification.
2. Governance/director-independence: Jocelyn audit-chair independence, board interlocks, possible Clayton Act §8 questions.
3. Charitable/non-profit: Orinoco Foundation, foundation clients, and family-fund routing.

11.2 Required documents

1. JBR IV Trust instrument/amendments; Form 1041s; grantor-trust memos; 2019 transfer docs.
2. GLASF trade tickets, broker statements, proceeds tracing, and any ASDP/10b5-1-type plan.
3. Notes/liability instruments; counterparties; payment histories; Schwab/joint-account records.
4. 923 Fifth certified ACRIS/title/mortgage/member records.
5. 15 Horseshoe / Cos Cob land records and acquisition-note records.
6. RCM/Dalton LPAs, PPMs, subscriptions, side letters, LPAC consents, allocation records, cross-trade consents, and intercompany fee ledgers.
7. Director-fee income for Hogy/Helios/Anicom/other Japanese roles.
8. Official SEDI re-pulls with timestamps.
9. EDINET/TDnet source pulls for Hogy/Helios/Eiken/Nasu.
10. DOL/ADV source re-pulls for ERISA guardrails.
11. LASC procedural proof before relying on CA discovery.
12. DCC citation packet; DCC/local GHR/NSJB ownership-control/financial-interest-holder files.
13. Company/auditor GHR deconsolidation packet: ASC 810 memo, CSA/MSA, Purchase Note, Repurchase/Put Note, side-letter certificate.

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13. FRESH July 10, 2026 deep conflict-interest update — additions to include

This section incorporates `10_Fresh_Deep_Conflict_Interest_Web_Search_Update_20260710.md` and should be treated as the live post-v3.5 addendum. It supersedes any older phrasing that treats NSJB, DCC, labor, auditor, Section 16, or Beach Front/RCM/Dalton issues as conclusively unlawful without the missing primary records.

13.1 Add the NSJB / GHR transaction as the top accounting-disclosure module

The public SEC exhibits establish the transaction mechanics: NSJB bought 100 Class A voting units / 10% economics for a $2.5M Purchase Note; Glass House's subsidiary retained 900 Exchangeable Units / 90% economics; the public exhibit set omits the Purchase Note terms, Consulting/Services Agreement, Repurchase/Put Note form, escrow documents, side letters, lender consent, and the actual DCC/local approvals. This is the highest-priority ASC 810 / VIE / de facto-agent diligence item.

Use: auditor/company document request, DCC/local PRA, NYSE/SEC disclosure inquiry, valuation discount. **Do not say:** sham, fraud, alter ego, nominee, or related-party status as a fact.

13.2 Add the NSJB entity/JML Law lead with certification caveat

Secondary CA SOS mirror data reports NSJB as a California LLC filed June 10, 2026, two days before the transaction, at 5855 Topanga Canyon Blvd., Suite 300, Woodland Hills, with Jared Beilke and Nicholas Sarris as managers/officers. JML Law public materials and CalBar records confirm Beilke/Sarris are California attorneys associated with JML Law. Treat this as an independence/source-of-funds lead pending certified CA SOS records, not as a concluded personal relationship or related-party finding.

13.3 Add the pro forma gross-vs-net arithmetic question

Ex. 99.5 removes $29.935M assets and $25.016M liabilities, implying $4.919M net assets, while Note (f) computes an $11.415M deconsolidation loss using $29.935M as “carrying value of net assets disposed.” This is a direct company/auditor question and should be framed as an arithmetic/accounting inquiry until Q2 2026 actual accounting and MGO/company responses are obtained.

13.4 Add DCC citation packet as a mandatory primary-source pull

DCC publicly lists Citation and Fine, CCL21-0005116, Glass House Camarillo Cultivation LLC, effective May 15, 2026, under access/sign-in/records provisions. The amount, factual findings, citation order, settlement/finality/appeal status, and OAH posture remain missing.

13.5 Add labor/raid and Cal/OSHA source discipline

Use the company statement, AP reporting, and OSHA/Cal-OSHA public inspection data as factual anchors. The public record supports raids, reported detentions, reported minors, the worker death, remediation steps, and a contested $5,000 342(A) Cal/OSHA item. It does **not** support saying a final agency or court found Glass House knowingly employed minors.

13.6 Add related-party governance dollar flows and ADV reconciliation

Keep the issuer-disclosed related-party amounts in the ledger: BFPM consulting ($140k per year in 2025/2024), Jon A. Neu insurance brokerage ($298k in 2025, $399k in 2024), related-party leases, related-party preferred dividends and Series E participation. Add the Form ADV reconciliation issue: RCM/Dalton records show RCM/Dalton/Beach Front/Family Trust interlocks and books-and-records overlap, but naming differences between Beach Front Properties LLC and Beach Front Property Management Inc. should be treated as a document-request issue, not as a false-statement conclusion.

13.7 Add auditor-quality context without converting it into an accusation

MGO/PCAOB/CPAB materials are relevant context for requesting audit-committee and auditor documents. They are not evidence that MGO mishandled Glass House. Note also that MGO's FY2025 Glass House report did not include an ICFR audit.

13.8 Add Section 16/HFIA correction to closed list

SEC Release No. 34-104931 means broad U.S. Form 3/4 delinquency theories for Canadian FPI directors/officers are unsafe. Only a narrow person-specific SEDI/HFIA analysis remains open.

13.9 Add hemp/export watch item

The July 7, 2026 international hemp sale to Europe creates customs/hemp/EU-import/COA/segregation diligence. It is not misconduct on its own.

13.10 Immediate v3.6 records queue

1. DCC citation packet and GHR/NSJB ownership-control approvals.
2. Local cannabis approvals for each GHR license.
3. ASC 810 memo, MGO concurrence, audit committee minutes, Purchase Note, CSA/MSA, Repurchase/Put Note, escrow, lender consent, side letters.
4. NSJB certified CA SOS file, operating agreement, capital ledger, bank/source-of-funds records.
5. ICE/HSI/CBP/EOUSA, DOL/WHD, Cal/OSHA/DIR/OAH/OSHAB records.
6. BFPM/BFP/Jon A. Neu ownership/commission/approval records; RCM/Dalton shared-services, LPAC, allocation/cross-trade, and fee-ledger records.
7. Q2 2026 GLAS financials and any post-June 26 SEC/SEDAR filing.

12. Candidate use notes

- **For court-facing use:** strip agency rhetoric; keep to income, assets, valuation, discovery, and credibility.
- **For regulator-facing use:** separate each agency lane and cite primary records only.
- **For confidential counsel use:** keep sidecar material sealed/siloed and avoid cross-contaminating family-court filings.
- **For binder updates:** add the July 2026 GLAS/NYSE module as a separate post-v3.4 addendum, because it did not exist when the May reports were drafted.

12_Independent_SEC_EDGAR_Crosscheck_20260710.md

Independent SEC/EDGAR Cross-Check — Late Public-Source Agent Return

Doc ID: AR-ADD-20260710-SEC-EDGAR-CROSSCHECK **Prepared:** July 10, 2026 **Status:** Late-arriving public-source cross-check reviewed after the v3.6 candidate was created. This memo confirms what should be incorporated and identifies wording refinements.

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1. Overall disposition

The late public-source cross-check substantially agrees with the v3.6 candidate and does **not** require reversing the core ranking. It confirms that the strongest live issue remains the **Glass House Retail / NSJB / ASC 810 deconsolidation** lane, followed by DCC/local ownership-control approval records, DCC citation records, raid/labor agency files, and related-party governance.

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2. Confirmed points already captured in v3.6

1. **NYSE uplist:** Glass House announced NYSE approval on June 25, 2026, with GLAS trading expected to commence June 30, 2026. Commercial benefits such as interstate commerce or European expansion should be treated as forward-looking/open leads, not achieved facts.
2. **NSJB transaction architecture:** SEC exhibits verify NSJB's 100 Class A voting units / 10% economics and Glass House's retained 900 non-voting Exchangeable Units / 90% economics.
3. **ASC 810 status:** historical filings consolidated GHR; post-transaction ASC 810 conclusion remains open until the first post-closing financial statements, the ASC 810 memo, and any auditor concurrence are obtained.
4. **Auditor:** MGO remains the auditor reference point; audit committee/auditor records are the correct next request target.
5. **Beach Front / Rosenwald / Dalton:** official filings support related-party governance and entity-map questions, but not a current public-record finding that Dalton Investments itself is a current Glass House beneficial owner.
6. **Federal search warrants/raid exposure:** 2025 audited financials disclose July 10, 2025 search warrants and remote loss-contingency treatment. The agency files remain the proof source.

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3. Wording refinements to preserve

- Do **not** say the Protection Agreement simply “strips” Glass House of control. Better wording: the documents create a no-control/deconsolidation architecture while also preserving extensive protective, consent, reporting, access, and call/put rights that require ASC 810 analysis.
- Do **not** treat “deconsolidation narrative” as “verified non-VIE.” Verified fact is the transaction structure; the ASC 810/VIE/primary-beneficiary conclusion is an open company/auditor item.
- Do **not** treat Dalton Investments as a current Glass House beneficial owner unless a current official filing identifies Dalton itself. Current public materials reviewed point more directly to James B. Rosenwald III / Rosenwald family holdings and related entities.
- Management's “remote” loss-contingency disclosure for the July 2025 federal search warrants should be included as a disclosure fact, not as proof that the underlying agency matter is closed.

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4. Additional small items to carry into any next version

1. Add the June 19, 2026 AGM/voting-result press release as a source for MGO reappointment.
2. Add Glass House board biographies and early-warning releases as supporting source trails for Jocelyn Rosenwald / JBR III / Dalton / Beach Front mapping, while preserving the caveat that these do not themselves prove current Dalton corporate beneficial ownership.
3. Keep the “remote loss contingency” language from FY2025 audited financials in the disclosure-comparison section.

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5. Net effect on the ranked vulnerabilities

No rank change. The late cross-check strengthens, rather than weakens, the current order:

1. ASC 810 / NSJB / de facto control.
2. DCC/local ownership-control approvals.
3. NYSE-uplist disclosure completeness.
4. DCC citation packet.
5. Raid/labor/contractor agency files.
6. Related-party governance and Beach Front / RCM / Dalton / Jon A. Neu entity mapping.
7. Auditor-quality/audit-committee review.
8. Hemp/export compliance watch.

13_Late_Subagent_Public_Source_Update_20260711.md

Late Subagent Public-Source Update — v3.6.1 Rebuild

Doc ID: AR-ADD-20260711-LATE-PUBLIC-SOURCE-UPDATE **Prepared:** July 11, 2026 **Status:** Supplemental memo incorporating the final late public-source agent return into the rebuilt binder. **Use discipline:** Public-source research update only. Treat all items below as verified facts, calibrated inferences, or gaps as labeled. Do not use as accusations of wrongdoing without the missing primary records.

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1. Net effect

The late public-source return **confirms the v3.6 ranking** and adds several useful source/refinement points. No major rank change is required. The highest-risk lane remains **ASC 810 / Glass House Retail / NSJB / de facto control**, followed by DCC/local ownership approvals, NYSE-uplist disclosure completeness, DCC citation packet, labor/raid agency files, and related-party governance.

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2. Additions and refinements to carry forward

2.1 NYSE uplisting and deconsolidation

- Glass House registered its subordinate voting shares on Form 8-A for NYSE listing and announced expected trading under **GLAS** at the open on **June 30, 2026**, with OTCQX **GLASF** expected to continue through the June 29 close.
- The June 12, 2026 transaction separated **Glass House Retail, LLC (GHR)** and its dual-use cannabis business from Glass House's consolidated results for U.S. GAAP purposes in connection with the NYSE listing.
- NSJB Investments LLC acquired all voting units and a **10% economic interest** in GHR for approximately **$2.5M**; GHB Usub retained **900 exchangeable units / 90% economic interest**, non-voting until conversion.

Calibration: These are verified transaction facts. They do not resolve the ASC 810/VIE/primary-beneficiary conclusion; the missing GAAP memo and auditor review remain necessary.

2.2 MSA/service arrangement detail

The late public-source report adds a useful phrasing detail: GHR and Glass House entered a management/services arrangement under which a Glass House subsidiary provides consulting, advisory, and administrative services to GHR for **cost reimbursement plus 5% margin**, subject to a cap, terminable on **90 days' notice**.

Why it matters: This belongs in the ASC 810 power/economics analysis because day-to-day service dependence can be relevant to whether control has shifted in substance.

2.3 Related-party financial flows

The late return confirms the 2025 audited-financial-statement related-party facts already in v3.6:

- BFPM consulting agreement: **$11k/month**; **$140k** consulting fees in 2025 and 2024.
- Jon A. Neu Insurance brokerage expense: approximately **$298k** in 2025 and **$399k** in 2024.

- Related-party preferred-equity holders: approximately **$1.5M** of 2025 preferred dividends and **$13.0M** in Series E consideration, reportedly on the same terms as non-related-party holders.
- Public filings do not supply board/committee minutes, recusal records, competitive-bid files, fairness support, or full individual allocation schedules.

2.4 Voting-control figures from 2026 circular

Add the 2026 circular voting-control figures as current governance context:

Holder	Reported voting percentage
Kyle Kazan	32.8%
Graham Farrar	21.4%
Jamie Rosenwald	13.5%
Jocelyn Rosenwald	9.1%

The circular also reports Multiple Voting Shares carry **50 votes/share**.

Calibration: Use these as governance/valuation/disclosure context, not as proof of misconduct. They also update older 2025 voting-power figures where a current 2026 figure is needed.

2.5 Jocelyn Rosenwald independence/perceived-conflict item

The 2026 circular reportedly states the board has eight directors and six independent directors under NI 52-110, including **Jocelyn Rosenwald**. The same public materials identify Jocelyn as **Director of Acquisitions and Asset Management, Beach Front Property Management** and audit committee chair.

Calibration: This is an independence/perceived-conflict diligence item, not a per se legal breach. Request the board independence analysis, related-party review policy, committee minutes, and recusal/approval files.

2.6 Auditor and ICFR framing

MGO's 2025 audit report says MGO has served as auditor since 2020 and states Glass House was **not required to have, and MGO was not engaged to perform, an audit of internal control over financial reporting**. Therefore no ICFR effectiveness opinion was expressed.

Use: auditor/audit-committee request support, especially given the NYSE uplist and deconsolidation architecture.

2.7 RCM / Dalton / Rosenwald ADV refinements

The late public-source return reports:

- IAPD identifies **Rosenwald Capital Management, Inc.** as CRD **290118**, SEC **801-112520**, SEC-approved since **February 26, 2018**.
- IAPD identifies current **Dalton Investments, Inc.** as CRD **308609**, SEC **801-121986**, SEC-approved since **July 30, 2021**.
- RCM's Form ADV shows RCM as majority owner of Dalton Investments, Inc. as of **07/2024**, and the **Rosenwald Family Trust** as owner of RCM.
- ADV-derived records identify James Benno Rosenwald and Laura Parker Rosenwald as trustees; Dalton records identify James Benno Rosenwald as chairman/portfolio manager and Jocelyn Rosenwald as a Dalton board director.

Calibration: Use as entity-map and conflict-governance context. Do not assert Dalton/RCM funds currently held/traded Glass House securities unless trade blotters, 13F/SEDI/SEDAR records, or account statements prove it.

2.8 Legacy Dalton Korea matter

Legacy Dalton Investments LLC ADV disclosures reportedly identify a Korean Securities and Futures Commission administrative fine of **KRW 7.5M / about $6,700** tied to a 2017 short-sale matter.

Calibration: Background adviser-history only. It is not a Glass House conflict unless tied to current Glass House trading, holdings, or disclosure obligations.

2.9 SEDI / SEDAR gap remains open

SEDI automated retrieval remained blocked by anti-bot/CAPTCHA barriers. Do **not** represent the SEDI record as cleared. Manual SEDI pulls remain required for Glass House, Kazan, Farrar, Jamie Rosenwald, Jocelyn Rosenwald, Beach Front-related entities, and any Dalton/RCM-linked insiders.

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3. Highest-priority additional requests after v3.6.1

1. **NSJB diligence packet:** beneficial owners, principals, source of funds, cap table, side letters, independence reps, DCC/local licensing filings, and any ties/no-ties to Glass House, Beach Front, Rosenwald, Dalton, or RCM.
2. **Deconsolidation accounting:** GAAP/VIE/control memo, MSA and Protection Agreement analysis, auditor review, NYSE communications.
3. **Related-party governance:** board/committee minutes, recusals, annual approvals, competitive bids/fairness support for Beach Front, Jon A. Neu, leases, and preferred equity.
4. **RCM/Dalton conflicts:** Glass House holdings confirmations, trade blotters, restricted/watch-list records, ADV Part 2 conflict disclosures, and future post-NYSE 13F monitoring.
5. **Canadian insider record:** manual SEDI issuer + insider transaction reports and SEDAR+ material-contract / early-warning review.

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4. Do-not-overstate guardrails

- Do not say NSJB is a related party as a fact without beneficial-owner/source-of-funds records.
- Do not say Jocelyn Rosenwald's audit-committee independence is legally invalid without the actual independence analysis and governing-law review.
- Do not say Dalton/RCM funds held/traded GLAS/GLASF without trade-level or holdings proof.
- Do not use the legacy Dalton Korea fine as current Glass House misconduct.
- Do not say SEDI is cleared until manual SEDI reports are captured and preserved.

14_Master_Violations_Report_v3.6.1_Candidate_20260711.md

MASTER VIOLATIONS REPORT v3.6.1 — Calibrated Candidate Reorganization with Fresh Conflict Update

Doc ID: AR-RPT-20260711-MASTER-VIOLATIONS-v3.6.1-CANDIDATE **Prepared:** July 11, 2026 **Status:** Candidate working draft implementing the June 20/21 adversarial-verification corrections, the July 2026 GLAS/NYSE diligence updates, and the July 10 fresh deep conflict-interest update and the July 11 late public-source cross-check. **Supersedes for working purposes:** `MASTER_VIOLATIONS_REPORT_v3.4_20260521.md` severity taxonomy and any older "critical/high confirmed violation" labels unless specifically re-verified below. **Confidential sidecar:** `AR-RPT-20260514-TS-MASTER-VIOLATIONS-v1.0.md` remains siloed. Its strategy/qui-tam/witness/OPSEC content is **not** migrated into this candidate filing-facing master except as separately verified public-record leads.

> **Use discipline:** This candidate is not a pleading and not legal advice. It is a calibrated issue-control document. It distinguishes **confirmed facts**, **discovery-only theories**, **valuation/context facts**, **agency-file leads**, and **closed/do-not-plead theories**.

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0. Front-matter rules for v3.5

1. **Taxonomy replaces old severity labels.** Pre-June words such as "CRITICAL," "EXTREMELY HIGH," "confirmed violation," and "game-changer" are superseded unless the item appears below as a re-verified finding.
2. **Forum routing controls use.** A fact may be true but still not useful in a given forum. Each item is assigned to CT divorce, LASC discovery, OSC/BCSC, SEC/agency overlay, valuation context, or closed/do-not-plead.
3. **Regulatory facts are mostly overlays.** Most securities/adviser/ERISA/tax/cannabis items are discovery, valuation, or informational leads unless a primary regulator has issued a final determination.
4. **Public-record limits.** Where compliance/nonfiling status is non-public — FBAR, Form 5471, Form 1041, DCC owner/FIH files, broker tickets, LPAC consents — the report states only the public trigger and the document request needed.
5. **Confidential sidecar stays separate.** PPP/FCA/qui-tam, witness strategy, bounty analysis, and OPSEC protocols remain in confidential counsel-only material pending separate adversarial verification.
6. **Do-not-resurrect controls.** Old overclaims are listed in Section 9; do not reintroduce them unless new primary records change the premise.

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1. Executive conclusion

The case should now be framed as a **calibrated asset, income, valuation, tracing, and discovery report**, not a broad "violations" indictment. The strongest and most usable material is in the **CT divorce**: GLASF/trust sell-downs, source-of-income issues, trust/in-kind benefits, affidavit integrity, and valuation risk. The second most useful lane is **LASC discovery**, but only after the California action is procedurally clean. The securities/adviser/cannabis/tax items are mostly context, valuation discounts, or document-request predicates.

The July 2026 GLAS work adds a new post-v3.4 lane: **NYSE uplisting / Glass House Retail deconsolidation / NSJB / ASC 810**. That lane was absent from both May reports and should be added as a separate "post-report development" module, not blended into earlier claims.

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2. Forum-routing table

Forum / use	Items that belong there	How to use
CT divorce — FST-FA26-6078292-S	GLASF sell-down/proceeds tracing; trust/source-of-income; imputed-income and in-kind benefits; financial-affidavit omissions; valuation discounts for cannabis, 280E, related-party risk; housing needs/change in circumstances	Family-court discovery, valuation, alimony/support, dissipation, credibility, tracing
LASC 26STCV10838	RCM/Dalton/Beach Front/Glass House entity discovery if procedural posture is fixed	Discovery engine only after summons/service/fees/subpoenas are valid
OSC/BCSC / Canadian securities	Confirmed late SEDI reports; narrow Canadian reporting-timeliness addendum	Administrative reporting-timeliness overlay; not insider-trading unless broker records prove more
SEC / PCAOB / NYSE / DCC / DOL / CDI / NLRB / Cal-OSHA	GLAS deconsolidation, auditor/company-control questions, DCC citation, ownership/control files, labor/raid records, insurance ownership, labor-peace leads	Agency-file leads / FOIA-PRA / valuation / governance context, not family-court claims of guilt
IRS / FinCEN	280E valuation, possible Form 1041/grantor trust, FBAR/FATCA triggers	Public triggers only; compliance status non-public absent subpoena/regulator/counsel
Closed / do not plead	Overread ERISA, Section 16/13D as framed, SEDI backdating, Hogy insider-trading/timeliness, broad AML/cannabis-conduit	Do not use as allegations without new primary evidence

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3. Surviving core findings — CT divorce / asset, income, tracing, valuation

3.1 GLASF sell-down and Kings Bay liquidation — MEDIUM / DISCOVERY-ONLY

June verification identifies approximately **$7.97M** in GLASF dispositions through family/trust-related sleeves, including a Kings Bay liquidation in December 2025 and sales during the discovery window. This belongs in CT divorce as a dissipation/proceeds-tracing module.

Use: Request broker tickets, account statements, trade confirmations, proceeds wiring, trust ledger entries, tax reporting, and any ASDP/10b5-1-style automatic-disposition plan.

Caveat: Do **not** assert an automatic-order violation until control, beneficial interest, operative order dates, proceeds path, and party responsibility are proved.

3.2 Trust-distribution/source-of-income issue — MEDIUM / CONFIRMED family-court support issue

Later materials report that the family court made findings about trust-distribution sources and living-standard facts. This should be used as a support/income lever, not as an independent “violation.”

Use: Tie to CGS §46b-82 “amount and sources of income”; request trust instruments, distribution requests, approvals, credit-card funding, reimbursements, and bank records.

3.3 Imputed income / in-kind benefit package — MEDIUM / DISCOVERY-ONLY

The June package develops salary, reimbursements, housing value, trust/fund distributions, corporate/trust-funded expenses, and lifestyle support.

Use: Frame as earning capacity and in-kind benefit discovery. Do **not** present aggregate imputed-income figures as proven unless each component is separately documented.

3.4 JBR IV Trust / Form 1041 / grantor-trust characterization — MEDIUM / DISCOVERY-ONLY

SEDI “control or direction” does not by itself prove beneficial ownership. The question is whether the JBR IV Trust is being used to hold/report GLASF or RCM/Dalton exposure outside the marital balance sheet.

Documents required: trust instrument/amendments, Form 1041s, grantor-trust memos, K-1s, 2019 transfer documents, trustee minutes, broker statements, and proceeds tracing.

3.5 Notes, liabilities, Schwab commitments, and CUFTA — LOW-MEDIUM / DISCOVERY-ONLY

Post-filing insider notes are the strongest CUFTA/fraudulent-obligation lane, but older/pre-filing and contingent obligations are weaker. The $1.2M Schwab commitment should be treated as contingent unless documents show conditions were met.

3.6 923 Fifth and 15 Horseshoe / Cos Cob — DISCOVERY-ONLY

923 Fifth should be framed as possible in-kind housing benefit, not an undisclosed marital asset. 15 Horseshoe should be framed as valuation/acquisition-note tracing.

Documents required: certified ACRIS/title/mortgage/member records, vesting deeds, acquisition notes, payment records, and corrected affidavit/transcript cites.

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4. Securities / GLASF reporting — corrected

4.1 U.S. Schedule 13D/G — DOWNGRADED / legal-check only

Older v3.4 framed a long-running U.S. 13D/G gap as “critical.” June verification downgrades it: the U.S. 13D/G obligation is weak or likely absent as framed because of the Canadian/FPI/NI 62-103 reporting framework. Do not plead this as a confirmed U.S. securities violation without fresh legal analysis.

4.2 U.S. Form 3/4 / Section 16 — DOWNGRADED / needs fresh FPI/HFIA analysis

Older sidecar framing treated zero Form 3/4 filings as a confirmed Section 16 track. Do not carry that forward. Treat it as a legal-research issue only, especially after later FPI/HFIA and Canadian-insider-reporting analysis.

4.3 SEDI late reporting — LOW-MEDIUM / CONFIRMED administrative timeliness issue

Update the count from “9” to **at least 15 personally-filed late SEDI reports for JBR III**. Correct the deadline from “5 business days” to **5 calendar days** under NI 55-104 §3.3.

Use: Canadian administrative/reporting-timeliness addendum. Do **not** plead fraud, MNPI, backdating, or misleading filing without broker/trade-ticket proof.

4.4 No Rule 10b5-1 / ASDP plan — context only

Absence of an automatic-disposition plan may remove a defensive explanation if MNPI were ever at issue, but it is not itself a violation.

4.5 MVS / MI 61-101 / Series E — governance/valuation context only

Older high-actionability framing should be downgraded. Use these as governance context and document-request leads, not as confirmed violations.

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5. RCM / Dalton / Beach Front adviser-conflict web — calibrated

5.1 Layered-fee / related-person conflict — MEDIUM / DISCOVERY-ONLY

RCM/Dalton/Beach Front conflict facts survive as a disclosed-conflict discovery lane, not a confirmed Advisers Act violation. Public materials show related-person structures and client/family-vehicle routing questions, but not whether disclosure/consent was inadequate.

Requests: LPAs, PPMs, subscription docs, side letters, LPAC consents, fee ledgers, allocation records, shared-services agreements, and ADV annual amendment workpapers.

5.2 Shared CCO / recordkeeping / allocation — LOW / DISCOVERY-ONLY

Affiliated recordkeeping, shared CCO, and allocation discretion are concerns, not per se violations. Need transaction-level evidence of unfair allocation, cross-trade consent failures, or client-harm.

5.3 ADV inconsistencies — LOW / clarification only

The Beach Front Properties LLC vs Beach Front Property Management Inc. naming issue should remain as a clarification/document-request item. The later verification warns that different ADV parts may be naming different actual related persons. Do not assert a false statement without the live ADV checkbox states, entity records, and actual investment documents.

5.4 LASC discovery engine — procedural prerequisite

Do not describe LASC subpoenas as currently valid/enforceable unless the summons, service, filing fees/fee-waiver posture, and subpoena formalities have been cured.

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6. ERISA / pension — corrected guardrails

1. Remove Schedule C “Yes / $0” as a disclosure-gap theory; it appears to be a routine reporting convention.
2. Do not say Dalton §3(38) fiduciary status is established solely by Form 5500/Schedule C coding. Plan documents are required.
3. ERISA §412 bonding is the plan’s obligation, not a Dalton violation on the public record.
4. Lockheed pension link and cannabis-pension self-dealing theories are closed.
5. YMCA Retirement Fund is a church-plan boundary, not an ERISA hook.
6. RCM/Rising Sun/Kings Bay have no public ERISA-client hook.

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7. Cannabis / Glass House / GLAS post-report development

7.1 Related-party flows — confirmed issuer-disclosed economics; discovery/valuation use

Issuer filings disclose related-party arrangements involving 3645 Long Beach LLC, Kazan Trust, 2000 De La Vina LLC, 5042 Real Estate Investment LLC, Beach Front Property Management Inc., Jon A. Neu Insurance, and preferred mezzanine equity held by certain executives/directors. Use these facts for valuation, governance, and discovery. Do **not** say the full economic amount personally reached any specific Rosenwald or trust unless documents prove it.

7.2 §280E and federal cannabis risk — valuation fact

Glass House cannabis exposure, federal-law risk, banking risk, and aggressive §280E positions are estate-valuation and risk-discount facts. They are not, standing alone, evidence of misconduct.

7.3 BSA/AML / “cannabis conduit” — privileged research lead only

The broad BSA/AML cannabis-conduit theory is not supported as a public-record finding. Keep it in counsel-only analysis unless separately verified.

7.4 PPP/FCA/BFPM sidecar content — do not migrate without separate verification

The confidential sidecar contains detailed PPP/FCA/qui-tam theories. Do not migrate those into a filing-facing master until separately adversarially verified.

7.5 DCC / CDI / NLRB / PCAOB / Cal-OSHA — agency-file leads

Treat these as pending record-request tracks:

- DCC citation packet and GHR/NSJB owner/FIH files.
- CDI Jon A. Neu ownership-disclosure/license file.
- NLRB/OLMS labor-peace and union-status inquiries.
- PCAOB/auditor-quality questions for MGO.
- Cal/OSHA/DIR fatality and safety-inspection files.

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8. NEW July 2026 GLAS / NYSE / deconsolidation module

This module is new after the May master and TS sidecar and should be included in any v3.5 update.

8.1 NYSE uplisting and Schedule III boundary — governance/valuation/disclosure lead

Glass House announced NYSE approval on June 25, 2026 and expected GLAS trading to begin June 30, 2026. The company tied the uplist to medical cannabis rescheduling and potential interstate/export opportunities. This creates a disclosure and valuation lane around the boundary between medical/Schedule III activity and adult-use/non-medical retail.

8.2 Glass House Retail / NSJB deconsolidation — highest-priority accounting/disclosure lead

The SEC-filed Unit Purchase Agreement states NSJB acquired 100 Class A voting units for a 10% economic interest while Glass House’s subsidiary retained 900 exchangeable units / 90% economics. The Purchase Note, CSA/MSA, repurchase/put note forms, and DCC/local approvals remain critical missing documents.

8.3 ASC 810 / pro forma arithmetic issue — auditor/company question

The pro forma financial exhibit reports an $11.415M loss on deconsolidation using $29.935M as “carrying value of net assets disposed,” while the same pro forma balance sheet removes $25.016M in liabilities and shows a $4.919M equity/net-asset effect. This is not a concluded accounting violation, but it is a direct auditor/company question.

8.4 DCC citation — confirmed public compliance mark; facts/fine require DCC packet

DCC publicly lists a Citation and Fine for Glass House Camarillo Cultivation LLC, CCL21-0005116, effective May 15, 2026, citing right-of-access, premises sign-in/sign-out, and licensee-record sections. The full citation, amount, factual findings, and appeal posture still require a DCC PRA request.

8.5 Labor/raid records — agency-file lead with restraint

The July 10, 2025 raids, reported detentions, reported minors, and worker death are material risk facts. No public final adjudication establishes that Glass House knowingly employed minors. Treat as FOIA/PRA/PACER/Cal-OSHA/DOL/DCC record tracks.

8.6 Hemp/export add-on — new compliance watch item

The July 2026 European CBD biomass sale adds hemp/export/customs/EU-import compliance diligence: hemp registrations, COAs, THC testing, customs filings, buyer/import permits, and segregation of hemp/cannabis inventory.

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9. Hogy / Japan / NAVF / international corrections

1. Hogy/Carlyle timeliness theory is disproven; do not plead.
2. Hogy director-on-both-sides issue survives only as low/discovery-only context.
3. No Hogy insider-trading finding on reviewed public tables.
4. Do not call gross bloc proceeds a personal/family carry realization.
5. Japan is largely clean: one low-severity late amendment; otherwise timely filings, correct concert-party aggregation, disclosed activist intent, and no SESC/FSA enforcement located.
6. Eiken 2026 FIEA reform is a forward-watch item only.
7. NAVF/UK/Rule 9/SFS items are asset-map/discovery context, not primary violations.

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10. Closed / do-not-resurrect list

Do not plead or present these as live violations without new primary evidence:

1. U.S. GLASF Schedule 13D/G “critical” obligation as previously framed.
2. U.S. Form 3/4 Section 16 violation as previously framed.
3. SEDI backdating / misleading-filing / MNPI overlay absent broker records.
4. No 10b5-1 or ASDP plan as freestanding violation.

5. Disney/WTW Schedule C disclosure-gap theory.
6. Dalton §3(38) fiduciary status established solely by Schedule C coding.
7. ERISA §412 bonding claim against Dalton.
8. Lockheed pension link.
9. Cannabis-pension self-dealing.
10. RCM ADV 100% vs ownership-code-E “math inconsistency.”
11. Shared CCO or shared recordkeeping as per se Advisers Act violations.
12. Hogy insider-trading or timeliness theory.
13. Hogy gross proceeds as personal/family carry.
14. Form 5471/FBAR non-filing as publicly proved from directorship alone.
15. Broad BSA/AML cannabis-conduit claim as public-record finding.
16. Series E / MI 61-101 defect as confirmed.
17. MVS sunset as insider-trading-timing violation.
18. “Largest cannabis company in the world” phrasing.

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11. Open coverage gaps and source pulls

11.1 Domains not completed in June

1. Related-party self-dealing: GH Group preferred-holder counts and BFPM/Neu fee quantification.
2. Governance/director-independence: Jocelyn audit-chair independence, board interlocks, possible Clayton Act §8 questions.
3. Charitable/non-profit: Orinoco Foundation, foundation clients, and family-fund routing.

11.2 Required documents

1. JBR IV Trust instrument/amendments; Form 1041s; grantor-trust memos; 2019 transfer docs.
2. GLASF trade tickets, broker statements, proceeds tracing, and any ASDP/10b5-1-type plan.
3. Notes/liability instruments; counterparties; payment histories; Schwab/joint-account records.
4. 923 Fifth certified ACRIS/title/mortgage/member records.
5. 15 Horseshoe / Cos Cob land records and acquisition-note records.
6. RCM/Dalton LPAs, PPMs, subscriptions, side letters, LPAC consents, allocation records, cross-trade consents, and intercompany fee ledgers.
7. Director-fee income for Hogy/Helios/Anicom/other Japanese roles.
8. Official SEDI re-pulls with timestamps.
9. EDINET/TDnet source pulls for Hogy/Helios/Eiken/Nasu.
10. DOL/ADV source re-pulls for ERISA guardrails.
11. LASC procedural proof before relying on CA discovery.
12. DCC citation packet; DCC/local GHR/NSJB ownership-control/financial-interest-holder files.
13. Company/auditor GHR deconsolidation packet: ASC 810 memo, CSA/MSA, Purchase Note, Repurchase/Put Note, side-letter certificate.

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13. FRESH July 10, 2026 deep conflict-interest update — additions to include

This section incorporates `10_Fresh_Deep_Conflict_Interest_Web_Search_Update_20260710.md` and should be treated as the live post-v3.5 addendum. It supersedes any older phrasing that treats NSJB, DCC, labor, auditor, Section 16, or Beach Front/RCM/Dalton issues as conclusively unlawful without the missing primary records.

13.1 Add the NSJB / GHR transaction as the top accounting-disclosure module

The public SEC exhibits establish the transaction mechanics: NSJB bought 100 Class A voting units / 10% economics for a $2.5M Purchase Note; Glass House's subsidiary retained 900 Exchangeable Units / 90% economics; the public exhibit set omits the Purchase Note terms, Consulting/Services Agreement, Repurchase/Put Note form, escrow documents, side letters, lender consent, and the actual DCC/local approvals. This is the highest-priority ASC 810 / VIE / de facto-agent diligence item.

Use: auditor/company document request, DCC/local PRA, NYSE/SEC disclosure inquiry, valuation discount. **Do not say:** sham, fraud, alter ego, nominee, or related-party status as a fact.

13.2 Add the NSJB entity/JML Law lead with certification caveat

Secondary CA SOS mirror data reports NSJB as a California LLC filed June 10, 2026, two days before the transaction, at 5855 Topanga Canyon Blvd., Suite 300, Woodland Hills, with Jared Beilke and Nicholas Sarris as managers/officers. JML Law public materials and CalBar records confirm Beilke/Sarris are California attorneys associated with JML Law. Treat this as an independence/source-of-funds lead pending certified CA SOS records, not as a concluded personal relationship or related-party finding.

13.3 Add the pro forma gross-vs-net arithmetic question

Ex. 99.5 removes $29.935M assets and $25.016M liabilities, implying $4.919M net assets, while Note (f) computes an $11.415M deconsolidation loss using $29.935M as “carrying value of net assets disposed.” This is a direct company/auditor question and should be framed as an arithmetic/accounting inquiry until Q2 2026 actual accounting and MGO/company responses are obtained.

13.4 Add DCC citation packet as a mandatory primary-source pull

DCC publicly lists Citation and Fine, CCL21-0005116, Glass House Camarillo Cultivation LLC, effective May 15, 2026, under access/sign-in/records provisions. The amount, factual findings, citation order, settlement/finality/appeal status, and OAH posture remain missing.

13.5 Add labor/raid and Cal/OSHA source discipline

Use the company statement, AP reporting, and OSHA/Cal-OSHA public inspection data as factual anchors. The public record supports raids, reported detentions, reported minors, the worker death, remediation steps, and a contested $5,000 342(A) Cal/OSHA item. It does **not** support saying a final agency or court found Glass House knowingly employed minors.

13.6 Add related-party governance dollar flows and ADV reconciliation

Keep the issuer-disclosed related-party amounts in the ledger: BFPM consulting ($140k per year in 2025/2024), Jon A. Neu insurance brokerage ($298k in 2025, $399k in 2024), related-party leases, related-party preferred dividends and Series E participation. Add the Form ADV reconciliation issue: RCM/Dalton records show RCM/Dalton/Beach Front/Family Trust interlocks and books-and-records overlap, but naming differences between Beach Front Properties LLC and Beach Front Property Management Inc. should be treated as a document-request issue, not as a false-statement conclusion.

13.7 Add auditor-quality context without converting it into an accusation

MGO/PCAOB/CPAB materials are relevant context for requesting audit-committee and auditor documents. They are not evidence that MGO mishandled Glass House. Note also that MGO's FY2025 Glass House report did not include an ICFR audit.

13.8 Add Section 16/HFIA correction to closed list

SEC Release No. 34-104931 means broad U.S. Form 3/4 delinquency theories for Canadian FPI directors/officers are unsafe. Only a narrow person-specific SEDI/HFIA analysis remains open.

13.9 Add hemp/export watch item

The July 7, 2026 international hemp sale to Europe creates customs/hemp/EU-import/COA/segregation diligence. It is not misconduct on its own.

13.10 Immediate v3.6 records queue

1. DCC citation packet and GHR/NSJB ownership-control approvals.
2. Local cannabis approvals for each GHR license.
3. ASC 810 memo, MGO concurrence, audit committee minutes, Purchase Note, CSA/MSA, Repurchase/Put Note, escrow, lender consent, side letters.
4. NSJB certified CA SOS file, operating agreement, capital ledger, bank/source-of-funds records.
5. ICE/HSI/CBP/EOUSA, DOL/WHD, Cal/OSHA/DIR/OAH/OSHAB records.
6. BFPM/BFP/Jon A. Neu ownership/commission/approval records; RCM/Dalton shared-services, LPAC, allocation/cross-trade, and fee-ledger records.
7. Q2 2026 GLAS financials and any post-June 26 SEC/SEDAR filing.

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14. v3.6.1 late public-source cross-check module

This section incorporates `13_Late_Subagent_Public_Source_Update_20260711.md`. It confirms the v3.6 ranking and adds current governance/voting, MSA, RCM/Dalton, and SEDI gap refinements.

14.1 Confirmed NYSE / GHR / NSJB structure

The late public-source pass confirms the NYSE Form 8-A/uplist timing and the June 12, 2026 GHR deconsolidation structure: NSJB acquired all voting units and a 10% economic interest for about $2.5M, while GHB Usub retained 900 exchangeable units / 90% economics. This supports keeping ASC 810 / NSJB / de facto control as the top-ranked vulnerability.

14.2 MSA/service detail added to ASC 810 inquiry

Add the service-agreement detail that Glass House/GHB-side personnel provide GHR consulting/advisory/admin services at cost plus 5%, subject to a cap, terminable on 90 days' notice. This should be analyzed with the Protection Agreement and missing CSA/MSA when evaluating power, ordinary-course control, and substantive independence.

14.3 2026 voting-control figures

Use the 2026 circular voting percentages as the current governance baseline: Kyle Kazan 32.8%, Graham Farrar 21.4%, Jamie Rosenwald 13.5%, Jocelyn Rosenwald 9.1%, with MVS carrying 50 votes/share. These numbers update older 2025 governance context where current voting power matters.

14.4 Jocelyn Rosenwald audit-committee independence/perceived-conflict issue

The 2026 circular reportedly lists Jocelyn Rosenwald as independent under NI 52-110 and as audit committee chair, while public materials also identify her Beach Front Property Management role. Treat as a perceived-conflict/independence diligence question; request the independence analysis, related-party policy, recusal records, committee minutes, and annual approval files. Do not plead a per se breach without the governing-law analysis and board records.

14.5 RCM / Dalton / Rosenwald ADV refinements

Carry forward the ADV details: RCM CRD 290118 / SEC 801-112520, Dalton Investments Inc. CRD 308609 / SEC 801-121986, RCM as majority owner of Dalton Investments Inc. as reported in ADV materials, and Rosenwald Family Trust ownership/control links. These strengthen the entity-map and conflict-governance lane, but do not prove Dalton/RCM GLAS trading or holdings.

14.6 Legacy Dalton Korea fine

Legacy Dalton LLC ADV material reportedly discloses a KRW 7.5M / about $6.7k Korean short-sale administrative fine from 2017. Use only as adviser-history background; it is not Glass House misconduct unless tied by new records to current Glass House trading, holdings, or disclosures.

14.7 SEDI remains unresolved

Automated SEDI access remained blocked. Manual SEDI issuer/insider pulls are required before representing Canadian insider reporting as complete or cleared.

12. Candidate use notes

- **For court-facing use:** strip agency rhetoric; keep to income, assets, valuation, discovery, and credibility.
- **For regulator-facing use:** separate each agency lane and cite primary records only.
- **For confidential counsel use:** keep sidecar material sealed/siloed and avoid cross-contaminating family-court filings.
- **For binder updates:** add the July 2026 GLAS/NYSE module as a separate post-v3.4 addendum, because it did not exist when the May reports were drafted.

PRA / FOIA / Company Request Packets

CBP_FOIA_Raid.txt

Subject: FOIA Request — CBP / Border Patrol records concerning July 10, 2025 Glass House operations

To: U.S. Customs and Border Protection FOIA Office

Requester: [Name] Address: [Address] Email: [Email] Phone: [Phone]

Pursuant to FOIA, please produce records from June 1, 2025 to present concerning CBP/Border Patrol participation in the July 10, 2025 law-enforcement operations at Glass House Brands / Glass House Farms facilities in Camarillo and Carpinteria, California.

Please include:

1. Operational/tactical plans, deconfliction records, and after-action reports.
2. Incident logs, use-of-force logs, crowd-control records, and emergency response records.
3. Body-worn camera/video, aerial/drone footage, photographs, and radio logs, if maintained.
4. Detainee transport logs and aggregate/de-identified detention data.
5. Communications with ICE/HSI, DHS, DOL/WHD, DCC, Cal/OSHA, USAO-CDCA, Ventura County, Santa Barbara County, or local law enforcement.
6. Records referencing Glass House Brands, Glass House Farms, Glass House Camarillo Cultivation LLC, Jaime Alanis Garcia, George Retes, or farm labor contractors at those sites.

Please construe this request broadly but search in a targeted manner. If any portion of a responsive record is exempt, please produce all reasonably segregable non-exempt portions. Please provide records electronically. If records are withheld or redacted, please identify the exemption relied upon and provide an index or log sufficient to evaluate the withholding. Please provide rolling productions as records become available. If the request is unclear or too broad, please contact me before denying or closing the request.

CalOSHA_DIR_PRA.txt

Subject: California Public Records Act Request — Cal/OSHA fatality/serious-injury file, Jaime Alanis Garcia / Glass House Camarillo

To: California Department of Industrial Relations / Cal/OSHA Public Records

Requester: [Name] Address: [Address] Email: [Email] Phone: [Phone]

Pursuant to the California Public Records Act, please produce the complete Cal/OSHA / DIR fatality or serious-injury investigation file concerning Jaime Alanis Garcia and the July 10, 2025 incident at the Glass House / Glass House Farms Camarillo facility.

Please include:

1. Opening reports and inspection records.
2. Employer and contractor identification records.
3. Field notes, witness statements, photographs, video, diagrams, and exhibits.
4. Fall-protection, roof-access, greenhouse-access, emergency-egress, and hazard-analysis records.
5. Injury/illness logs, serious-injury/fatality reports, and required employer reports.
6. Citations, proposed penalties, abatement records, settlement records, appeal records, and final disposition.
7. Communications with DHS, ICE, CBP, HSI, DCC, DOL/WHD, Ventura County, Glass House, farm-labor contractors, security contractors, or other entities concerning the July 10, 2025 incident.

Please construe this request broadly but search in a targeted manner. If any portion of a responsive record is exempt, please produce all reasonably segregable non-exempt portions. Please provide records electronically. If records are withheld or redacted, please identify the exemption relied upon and provide an index or log sufficient to evaluate the withholding. Please provide rolling productions as records become available. If the request is unclear or too broad, please contact me before denying or closing the request.

Company_Auditor_ASC810_Request.txt

Subject: Document Request — Glass House Retail deconsolidation, ASC 810, auditor review, and missing agreements

To: Glass House Brands Inc. / Audit Committee / External Auditor / Counsel

Please produce the following documents concerning the June 2026 Glass House Retail / NSJB transaction and deconsolidation:

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1. Full ASC 810 consolidation/deconsolidation technical memo.
2. VIE analysis, primary-beneficiary analysis, power/economics analysis, and protective-vs-participating-rights analysis.
3. Auditor consultation, concurrence, comfort, or review documents.
4. Audit committee minutes, board minutes, board decks, and written consents approving or reviewing the transaction.
5. Executed Consulting Services Agreement / Management Services Agreement and all schedules/SOWs.
6. Executed Purchase Note for NSJB's $2.5 million purchase price.
7. Repurchase/Put Note forms and any executed notes.
8. LLC Agreement Payoff Note, if any.
9. Lender consents, waivers, credit-facility approvals, and senior secured lender correspondence.
10. DCC and local cannabis regulatory approval letters and related submissions.
11. Source-of-funds records and beneficial-owner certifications for NSJB and its principals.
12. Related-party questionnaires and independence certifications for NSJB, Jared Beilke, Nicholas Sarris, Kyle Kazan, GHB U
13. All side letters, guarantees, support agreements, indemnities, working-capital commitments, payroll/IT/cash-management/
14. No-side-letter certificate signed by Glass House, GHB Usub, GHR, NSJB, NSJB principals, and counsel.
15. Valuation reports, fairness analyses, pro forma support schedules, and impairment/deconsolidation calculations.
16. NYSE and SEC correspondence concerning the transaction, cannabis operations, Schedule III, adult-use separation, and co
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DCC_PRA_Citation_CCL21-0005116.txt

Subject: California Public Records Act Request — DCC Citation and Fine for Glass House Camarillo Cultivation LLC / CCL21-0005116

To: California Department of Cannabis Control Email: publicrecords@cannabis.ca.gov

Requester: [Name] Address: [Address] Email: [Email] Phone: [Phone]

Pursuant to the California Public Records Act, please produce all records concerning the DCC Citation and Fine effective May 15, 2026, issued to Glass House Camarillo Cultivation LLC, license CCL21-0005116, including but not limited to:

1. Citation/order document and citation number.
2. Fine amount, fine calculation, and payment/collection status.
3. Service records and notices.
4. Inspection/audit reports, investigator notes, and compliance file materials.
5. Records concerning 4 CCR §17800, 4 CCR §15042, and BPC §26160, including right-of-access records, premises access records, visitor/sign-in/sign-out records, and licensee-records requests.
6. Photographs, videos, attachments, and exhibits.
7. Track-and-trace records or licensee-record evidence relied upon.
8. Orders of abatement, corrective-action plans, licensee responses, settlement discussions, and closure records.
9. Appeal/hearing requests, informal-conference requests, conference decisions, modified citations, dismissed citations, final dispositions, and any record showing whether the citation is final, appealed, paid, settled, withdrawn, or pending.

Date range: January 1, 2025 to present.

Please construe this request broadly but search in a targeted manner. If any portion of a responsive record is exempt, please produce all reasonably segregable non-exempt portions. Please provide records electronically. If records are withheld or redacted, please identify the exemption relied upon and provide an index or log sufficient to evaluate the withholding. Please provide rolling productions as records become available. If the request is unclear or too broad, please contact me before denying or closing the request.

DCC_PRA_GHR_NSJB_Ownership_Control.txt

Subject: California Public Records Act Request — Glass House Retail / NSJB ownership-control approvals and financial-interest-holder records

To: California Department of Cannabis Control Email: publicrecords@cannabis.ca.gov

Requester: [Name] Address: [Address] Email: [Email] Phone: [Phone]

Pursuant to the California Public Records Act, please produce all records from January 1, 2025 to present concerning any ownership, financial-interest-holder, change-of-control, change-of-ownership, change-of-designated-responsible-party, license modification, or Form DCC LIC 027 / Form 27 submission involving any of the following:

- Glass House Retail, LLC
- NSJB Investments LLC
- GHB Usub, LLC
- Glass House Brands Inc.
- GH Group Inc.
- Jared Wesley Beilke
- Nicholas Wayne Sarris
- Kyle Kazan
- Any licensee, subsidiary, or entity transferred or proposed to be transferred to Glass House Retail, LLC
- Farmacy, Natural Healing Center, The Pottery, or other GHR-related retail licensees

Please include:

1. Owner lists and owner submittals, including Form DCC 9101 or equivalent owner disclosures.
2. Financial-interest-holder schedules and related classifications.
3. Entity/capitalization charts, beneficial ownership charts, and organizational charts.
4. Form DCC LIC 027 / Form 27 submissions and all attachments.
5. DCC approval, denial, acknowledgment, deficiency, or information-request letters.
6. Local authorization letters and correspondence with local licensing authorities.
7. Background/suitability determinations, with legally required privacy redactions if necessary.
8. Correspondence or memoranda concerning whether Glass House Brands, GHB Usub, or any affiliate retained control, management rights, financial interests, or beneficial ownership after the Glass House Retail / NSJB transaction.
9. Records concerning the Class A Unit Purchase Agreement, LLC Agreement, Protection Agreement, CSA/MSA, Purchase Note, exchangeable units, conversion rights, call/put rights, or any side agreements.

Please construe this request broadly but search in a targeted manner. If any portion of a responsive record is exempt, please produce all reasonably segregable non-exempt portions. Please provide records electronically. If records are withheld or redacted, please identify the exemption relied upon and provide an index or log sufficient to evaluate the withholding. Please provide rolling productions as records become available. If the request is unclear or too broad, please contact me before denying or closing the request.

DHS_ICE_HSI_FOIA_Raid.txt

Subject: FOIA Request — July 10, 2025 Glass House Brands / Glass House Farms raid records

To: ICE / Homeland Security Investigations FOIA Office

Requester: [Name] Address: [Address] Email: [Email] Phone: [Phone]

Pursuant to the Freedom of Information Act, please produce records from June 1, 2025 to present concerning the July 10, 2025 federal law-enforcement operations at Glass House Brands / Glass House Farms facilities in Camarillo, California and Carpinteria, California, including records referencing Glass House Brands Inc., Glass House Farms, Glass House Camarillo Cultivation LLC, Glass House Brands, GH Group, Farm Labor Contractors providing labor at those sites, Jaime Alanis Garcia, George Retes, or the July 10, 2025 operations.

Please include:

1. Search warrants, warrant applications, affidavits if unsealed or segregable, returns, and inventories.
2. Operational plans, risk assessments, after-action reports, execution logs, and incident reports.
3. Worksite enforcement records, I-9 audit records, Notices of Inspection, subpoenas, notices of intent to fine, and employer/contractor correspondence.
4. Seizure logs and property inventories.
5. Detention/arrest records in aggregate/de-identified form, including totals and age categories.
6. Use-of-force records and emergency medical response records.
7. Communications with CBP, DOL/WHD, DCC, Cal/OSHA, Ventura County, Santa Barbara County, USAO-CDCA, or local law enforcement.
8. Records concerning potential or alleged immigration, child labor, forced labor, trafficking, wage-hour, farm-labor-contractor, or workplace-safety violations.

Please process this as a request for agency records; if court records are withheld because they are under seal, please identify the docket/case/matter number if legally permissible.

Please construe this request broadly but search in a targeted manner. If any portion of a responsive record is exempt, please produce all reasonably segregable non-exempt portions. Please provide records electronically. If records are withheld or redacted, please identify the exemption relied upon and provide an index or log sufficient to evaluate the withholding. Please provide rolling productions as records become available. If the request is unclear or too broad, please contact me before denying or closing the request.

DOL_WHD_FOIA.txt

Subject: FOIA Request — WHD records concerning Glass House Brands / farm labor contractors / July 2025 raid

To: U.S. Department of Labor, Wage and Hour Division Email: FOIARequest@dol.gov

Requester: [Name] Address: [Address] Email: [Email] Phone: [Phone]

Pursuant to FOIA, please produce all Wage and Hour Division records from January 1, 2024 to present concerning Glass House Brands Inc., Glass House Farms, Glass House Camarillo Cultivation LLC, GH Group, Farm Labor Contractors providing labor to Glass House's Camarillo or Carpinteria facilities, and the July 10, 2025 federal operations at those facilities.

Please include:

1. Child-labor, MSPA, FLSA, wage-hour, payroll, or farm-labor-contractor investigation files.
2. Complaints, inspection records, investigator notes, settlement records, citations, penalties, debarment records, or closure memoranda.
3. Records concerning potential or alleged employment of minors, worker authorization, wage underpayment, farm-labor-contractor violations, forced labor, trafficking, retaliation, or related labor-law issues.
4. Communications with DHS, ICE, HSI, CBP, DCC, Cal/OSHA/DIR, Ventura County, Santa Barbara County, USAO-CDCA, or other federal/state/local agencies.
5. Records sufficient to identify the farm-labor contractors terminated by Glass House after the July 10, 2025 operations, to the extent maintained by WHD.

Please construe this request broadly but search in a targeted manner. If any portion of a responsive record is exempt, please produce all reasonably segregable non-exempt portions. Please provide records electronically. If records are withheld or redacted, please identify the exemption relied upon and provide an index or log sufficient to evaluate the withholding. Please provide rolling productions as records become available. If the request is unclear or too broad, please contact me before denying or closing the request.

Entity_Beneficial_Owner_Mapping_Request.txt

Subject: Entity / beneficial-owner mapping request schedule

Records to pull or request for Beach Front / Rosenwald / Dalton / Glass House related-party mapping:

1. California Secretary of State filings, statements of information, amendments, terminations, DBAs, and registered-agent histories for:

- Beach Front Property Management Inc.
- Beach Front Properties LLC
- Beach Front I LLC
- Beachfront-named entities associated with Kyle Kazan, Glass House, or related parties
- Jon A. Neu Insurance
- 5042 Real Estate Investment LLC
- 3645 Long Beach LLC
- 2000 De La Vina LLC
- GH Group Inc.
- Glass House Retail LLC
- NSJB Investments LLC

2. County recorder/assessor records in Los Angeles, Ventura, Santa Barbara, San Luis Obispo, Kings, Stanislaus, and other relevant counties for deeds, leases, deeds of trust, options, easements, and assessor ownership records.
3. UCC searches for Glass House, GHR, NSJB, Beach Front entities, real-estate lessors, and related borrowers.
4. SEC/EDGAR and Canadian SEDAR+/SEDI records:

- Forms 3/4/5
- 13D/13G
- 13F
- Form ADV / IAPD
- Management information circulars
- AIF/40-F/6-K exhibits

5. DCC owner/FIH records and local cannabis permit owner/control applications for the same entities/persons.
6. Agreements, invoices, and board approvals for related-party leases, consulting, insurance brokerage, financing, and preferred equity.

Local_Cannabis_PRA_Template.txt

Subject: Public Records Act Request — Cannabis ownership/control approval records for [LICENSEE / LOCATION]

To: [Local Agency / City Clerk / County Clerk / Cannabis Licensing Office]

Requester: [Name] Address: [Address] Email: [Email] Phone: [Phone]

Pursuant to the California Public Records Act, please produce all records from January 1, 2025 to present concerning cannabis licensing, ownership, ownership transfer, change of control, financial-interest-holder disclosure, business-license change, local authorization, local cannabis permit renewal, or regulatory approval for:

- Licensee/legal name: [LEGAL NAME]
- DCC license: [C10 / other license number]
- DBA/site: [DBA / address]
- Glass House Retail, LLC
- NSJB Investments LLC
- Glass House Brands Inc.
- GHB Usub, LLC
- GH Group Inc.
- Jared Beilke
- Nicholas Sarris
- Kyle Kazan

Please include:

1. Local cannabis permit/license applications and renewals.
2. Ownership/control-transfer applications, notices, and approvals/denials.
3. Business-license change forms and approvals.
4. Local authorization letters to DCC.
5. CUP/development-agreement files, staff reports, council/commission packets, and hearing materials.
6. Background/suitability/owner-manager badge records, redacted as required by law.
7. Inspection, fire, building, zoning, police/code-enforcement records.
8. Communications with DCC or other agencies concerning ownership/control, Glass House Retail, NSJB, or the June 2026 transaction.

Please construe this request broadly but search in a targeted manner. If any portion of a responsive record is exempt, please produce all reasonably segregable non-exempt portions. Please provide records electronically. If records are withheld or redacted, please identify the exemption relied upon and provide an index or log sufficient to evaluate the withholding. Please provide rolling productions as records become available. If the request is unclear or too broad, please contact me before denying or closing the request.

NYSE_SEC_Correspondence_Request.txt

Subject: Request for NYSE / SEC / counsel correspondence concerning cannabis operations, Schedule III, and deconsolidation

To: Glass House Brands Inc. / Counsel / Exchange Listing Counsel

Please produce all records concerning NYSE listing or continued-listing review, SEC comments/correspondence, and counsel analyses relating to:

1. Glass House Brands' NYSE listing application and approval.
2. Medical cannabis Schedule III reclassification.
3. Separation of medical cannabis from adult-use or dual-use cannabis operations.
4. Glass House Retail deconsolidation and retained non-voting/exchangeable units.
5. Whether Glass House Brands consolidates or controls any entity involved in non-medical/adult-use marijuana.
6. NYSE suitability, continued-listing risk, qualitative listing standards, and public-interest considerations.
7. Public statements about interstate commerce, medical cannabis export to Europe, hemp/CBD export, and related opportunities.
8. Any SEC, NYSE, auditor, underwriter, bank, counsel, or investor comments about the transaction.

Tables / Trackers

Cross_Reference_Findings.csv

Priority	Cross-reference item	Why it matters	Action / binder effect	Local source path
High	NSJB formed shortly before transaction; principals tied to JML Law; seller-financed Purchase Note	Sharpens ASC 810 equity-at-risk and independence inquiry	Add source-of-funds, note recourse/security, and independence certifications to ASC 810 request	GLAS_Diligence_Package/NSJB_Background_Investigation_Report.md; law_firm_associations/AR-RES-20260709-GLAS_NYSE_EXPOSURE_DILIGENCE_8292.md
High	Pro forma deconsolidation loss/gain arithmetic issue	Potential material accounting/auditor question	Elevate as direct auditor/company question in ASC 810 memo and post-Q2 watch item	GLAS_Diligence_Package/glas_verification_and_actions.md
High	DCC citation $21k / age-verification theory is secondary until citation packet	Avoid overclaiming; preserve exact citation request	Keep public DCC fact separate from press/spokesperson amount/theory	GLAS_Diligence_Package/00_GLAS_Complete_Diligence_Report.md; DCC portal
High	Retail license transfer/ownership-control gap remains unresolved	Directly tests DCC/local approval and adult-use separation	PRA Form 27, owner/FIH, local authorization files for each C10	law_firm_associations/AR-RES-20260709-GLAS_NYSE_EXPOSURE_DILIGENCE_8292.md
High	June disclosure package should be compared across adverse-facts categories	Potential securities disclosure/staleness issue	Add filing-by-filing disclosure checklist	law_firm_associations/AR-RES-20260709-GLAS_NYSE_EXPOSURE_DILIGENCE_8292.md
Medium-High	Cal/OSHA/DOL/raid records require entity-specific restraint	Avoid treating contested citations/allegations as final findings	Keep FOIA/PRA targets but phrase as alleged/potential and track final status	GLAS_Diligence_Package/glass_house_brands_enforcement_research.md; labor report
Medium-High	3645 Long Beach / Beach Front SPE cluster and RCM connection	Expands related-party ledger and discovery map	Add Beach Front Properties LLC/SPEs to entity mapping; separate role from equity proof	law_firm_associations/AR-EXH-20260705-BEACHFRONT_PROPERTY_MAP_8292.md; JBR3_RECORDS_BINDER_20260617/06_BEACHFRONT/BEACHFRONT_FINDINGS.md
Medium	Jocelyn Rosenwald role vs ownership proof distinction	Avoid conflating operational role/directorship with equity percentage	Separate columns for role/contact/equity/management/control	JBR3_RECORDS_BINDER_20260617/06_BEACHFRONT/BEACHFRONT_FINDINGS.md
Medium	Killed/downgraded theories: broad Section 16, hidden NSJB ownership, PPP fraud, Pro-Tech without primary tie	Prevents overstatement	Add caution to final-facing use and request strategy	law_firm_associations/AR-RES-20260709-GLAS_NYSE_EXPOSURE_DILIGENCE_8292.md; labor report

Priority	Cross-reference item	Why it matters	Action / binder effect	Local source path
Internal	Confidential KB hits exist in TRO-46b15/AC-49765	Must not export or summarize confidential content	Only metadata counts recorded; content withheld	litigation_kb/TRO-46b15 and litigation_kb/AC-49765 index counts

KB_Confidentiality_Log.csv

Resource	Keyword hits	Handling
litigation_kb/TRO-46b15/index.jsonl	31	CONFIDENTIAL: no substance exported or summarized
litigation_kb/AC-49765/index.jsonl	1	CONFIDENTIAL: no substance exported or summarized
litigation_kb non-confidential indexes	1498	Metadata/abstract-level cross-reference used only for internal issue spotting
litigation_kb/mcp/kb_index.sqlite	n/a	REBUILT 2026-07-09 via bun run mcp/build_index.ts (index was stale: ~966 newer KB files); integrity ok; docs 10505; test client passed

Local_Cannabis_Agency_Matrix.csv

Site	DCC license	Legal name	Likely local PRA target	Request focus
Farmacy Berkeley	C10-0000506-LIC	ICANN LLC	City of Berkeley Finance; Planning & Development	Business-license ownership/name/location changes; local authorization
Farmacy Isla Vista	C10-0001190-LIC	Farmacy Isla Vista LLC	Santa Barbara County CEO Cannabis Regulation & Licensing; Planning & Development	Ownership >20% transfers; local permit/authorization
Farmacy Santa Ana	C10-0000044-LIC	Bud and Bloom	City of Santa Ana Commercial Cannabis / Planning	Regulatory Safety Permit; new/change of ownership
The Farmacy Santa Barbara	C10-0000293-LIC	Farmacy SB Inc.	City of Santa Barbara Cannabis Permits	Permit renewal/transfer/change records
The Farmacy SY	C10-0001124-LIC	SBDANK LLC	Santa Barbara County; Planning; Sheriff/background	Local permit, owner/background records
NHC Grover Beach	C10-0000388-LIC	Natural Healing Center LLC	City of Grover Beach Community Development	Commercial cannabis permit, ownership ≥5% records
NHC Lemoore	C10-0000734-LIC	NHC Lemoore LLC	City of Lemoore Police/City Manager/Council/Clerk	Regulatory permit and project development agreement
NHC Morro Bay	C10-0000797-LIC	NHC-MB LLC	City of Morro Bay Community Development/City Manager	CCO permit, conditions, transfers
NHC Turlock	C10-0000988-LIC	NHC Turlock LLC	City of Turlock Police/Planning/City Clerk	CUP/development agreement and cannabis permits
The Pottery LA	C10-0000389-LIC	The Pottery Inc.	Los Angeles Department of Cannabis Regulation	DCR licensing/ownership/DCR Access records

Regulatory_Exposure_Matrix.csv

Rank	Exposure	Public facts	Missing records	Primary next action
1	ASC 810 / de facto control	GHR deconsolidation docs public; Glass House retained exchangeable units and protection rights	ASC 810 memo, auditor signoff, CSA/MSA, notes, side letters	Send company/auditor request
2	DCC/local ownership-control approval gap	SEC docs reference DCC/local approvals	Approval letters, owner/FIH schedules, Form 27s, local authorization	File DCC and local PRAs
3	Federal raid/labor investigation	Glass House disclosed ICE/DHS-led raids, detentions, reported minors, worker death, remediation	Warrants/returns, ICE/CBP/DOL/CalOSHA files	File FOIA/PRA; PACER monitoring
4	DCC Citation and Fine	DCC public entry for CCL21-0005116 effective 05/15/2026	Fine amount, factual narrative, appeal/finality	File DCC citation PRA
5	Related-party governance	Beach Front, Jon A. Neu, 5042, 3645, Kazan Trust disclosures	Full agreements/invoices/approvals/ownership	Pull ledger docs and audit committee approvals
6	Schedule III/adult-use boundary	NYSE uplist tied to medical Schedule III; GHR separated as dual-use/adult-use vehicle	NYSE/SEC/counsel memos and operating segregation records	Request NYSE/SEC/counsel files
7	Missing CSA/notes/side letters	Public exhibit package omits CSA/MSA and notes	Executed CSA, Purchase Note, Repurchase/Put Note, side-letter certification	Company/auditor request and subpoena schedule
8	Hemp/export add-on	July 7, 2026 hemp biomass sale to Europe announced	COAs, export/customs, import permits, hemp registrations	Hemp/export compliance request

Related_Party_Ledger.csv

Entity	Public relationship / issue	Known public amount or fact	Exposure theory	Next records
Beach Front Property Management Inc.	Majority-owned by executive and certain board members; consulting agreement for M&A and real-estate acquisition/financing services	Fees disclosed in prior reports; request full ledger	Related-party services, arm's-length pricing, independent approval	Agreement, amendments, invoices, audit committee approval, CA SOS, ownership
Beach Front Properties LLC	Appears in some descriptions/naming issue to reconcile with Beach Front Property Management	Needs confirmation	Naming/entity ambiguity; possible undisclosed related party if separate	CA SOS, filings, insurance agreements, invoices, ownership
Beach Front I LLC	Named target for mapping; direct Glass House relationship not confirmed in public pass	Not confirmed	Potential related-party/entity overlap	CA SOS, recorder, UCC, SEC/SEDAR, DCC/local ownership
Jon A. Neu Insurance	Insurance brokerage; majority-owned by Beach Front entity per filings	Insurance brokerage expenses disclosed	Broker compensation and procurement fairness	Broker agreements, commission schedules, invoices, board approvals
5042 Real Estate Investment LLC	Partially owned by executive/board member; property leased to subsidiary; consolidated in 2025	Rent and consolidation disclosed	Lease economics, valuation, consolidation, conflict approval	Lease, appraisal, rent comps, ownership, consolidation memo
3645 Long Beach LLC	Partially owned by executive/board member; lease relationship	Rent disclosed	HQ lease related-party pricing/approval	Lease, renewals, rent comps, approvals, ownership
2000 De La Vina LLC	Target entity for historical/property mapping; direct current relationship not confirmed in public pass	Not confirmed	Potential real-estate/affiliate overlap	SOS, recorder/assessor, Glass House footnotes, leases
Kazan Trust dated Dec. 10, 2004	Trust tied to executive/board member and real-estate lease disclosures	Lease/rent disclosed historically	Family trust related-party disclosure	Trust-controlled entity records, leases, approvals
Rosenwald Capital Management	Investment adviser/RCM target; direct Glass House related-party transaction not confirmed	ADV materials identify RCM/Rosenwald Partners relationship	Beneficial owner/affiliate mapping	IAPD/ADV, 13D/G, SEDAR/SEDI, shareholder ledgers
Dalton Investments	Rosenwald/Dalton mapping target; direct Glass House related-party transaction not confirmed	Dalton public materials identify James B. Rosenwald III role	Beneficial owner/affiliate mapping	ADV, 13F, 13D/G, SEDAR/SEDI, fund docs
Rosenwald Partners L.P.	RCM general partner relationship target	ADV target	Beneficial owner/private fund relationship mapping	ADV schedules, LP records if obtainable, SEC/SEDAR holdings
NSJB Investments LLC	Third-party investor in GHR voting units	100 Class A voting units for $2.5M purchase price via note per SEC docs	Independence/equity-at-risk/control	SOS, beneficial owners, source funds, note, DCC/local approvals

Request_Tracker.csv

Request	Target	Status	Priority	File/template	Notes
DCC citation packet	DCC PRA	Template ready	High	requests/DCC_PRA_Citation_CCL21-0005116.txt	Need requester identity; likely quickest high-value production
DCC ownership/control approvals	DCC PRA	Template ready	High	requests/DCC_PRA_GHR_NSJB_Ownership_Control.txt	May be redacted for background/ proprietary info
Local cannabis approvals	Cities/counties	Template ready	High	requests/Local_Cannabis_PRA_Template.txt	Customize for each license/site
ICE/HSI raid records	ICE/HSI FOIA	Template ready	High	requests/DHS_ICE_HSI_FOIA_Raid.txt	Expect Exemption 7(A)/privacy redactions
CBP raid records	CBP FOIA	Template ready	Medium-High	requests/CBP_FOIA_Raid.txt	Submit separately from ICE
DOL/WHD labor records	DOL WHD FOIA	Template ready	High	requests/DOL_WHD_FOIA.txt	Child labor/ MSPA/FLSA /FLC focus
CalOSHA fatality file	DIR/CalOSHA PRA	Template ready	High	requests/CalOSHA_DIR_PRA.txt	Likely redactions if open investigation
ASC 810/company docs	Company/auditor/counsel	Template ready	Highest	requests/Company_Auditor_ASC810_Request.txt	Requires counsel/investor/company process
NYSE/SEC/cannabis correspondence	Company/counsel/NYSE/SEC channels	Template ready	Medium-High	requests/NYSE_SEC_Correspondence_Request.txt	Public SEC FOIA possible; NYSE/company request depends authority
Entity mapping	SOS/County/UCC/SEC/DCC/local	Schedule ready	Medium	requests/Entity_Beneficial_Owner_Mapping_Request.txt	Research process rather than one request
NSJB certified entity file	CA SOS / bizfile certified records	Not started	High	requests/Entity_Beneficial_Owner_Mapping_Request.txt	Certified Articles/SOI/amendments/agent history; public mirror data is not enough for filing exhibit.
NSJB source-of-funds and operating docs	NSJB / company / subpoena	Not started	Highest	requests/Company_Auditor_ASC810_Request.txt	Operating agreement, capital ledger, bank statements, Purchase Note capacity/source of funds.

Request	Target	Status	Priority	File/template	Notes
MGO/audit-committee deconsolidation workpapers	Company / auditor / audit committee	Not started	Highest	requests/Company_Auditor_ASC810_Request.txt	ASC 810 memo, VIE analysis, MGO concurrence/review, audit committee minutes.
ADV/adviser conflict support file	IAPD/SEC + RCM/Dalton subpoena	Partially cached	Medium-High	requests/Entity_Beneficial_Owner_Mapping_Request.txt	Live ADV PDFs cached; still need LPAs/PPMs/side letters/LPAC consents/shared-services agreements/fee ledgers.
Hemp/export compliance file	Company / USDA-CDFA / customs / EU importer	Not started	Medium	requests/Entity_Beneficial_Owner_Mapping_Request.txt	COAs, THC testing, hemp registrations, customs/export records, EU import permits, inventory segregation.
Board independence and recusal file	Company / board / audit committee	Not started	High	requests/Company_Auditor_ASC810_Request.txt	Jocelyn independence analysis, related-party review policy, Beach Front/Jon A. Neu/lease/preferred approval minutes, recusal records.
Manual SEDI and SEDAR+ insider pull	SEDI / SEDAR+ manual session	Not started	High	requests/Entity_Beneficial_Owner_Mapping_Request.txt	Issuer and insider reports for Glass House, Kazan, Farrar, Jamie Rosenwald, Jocelyn Rosenwald, Beach Front entities, Dalton/RCM-linked insiders.
Post-NYSE 13F monitoring	SEC EDGAR / Dalton CIK 1388838	Scheduled	Medium	requests/Entity_Beneficial_Owner_Mapping_Request.txt	Monitor first post-NYSE quarter 13F to test Dalton/RCM GLAS holdings; pre-uplist 13F not determinative.

Request	Target	Status	Priority	File/template	Notes
MSA / CSA service-dependence analysis	Company / GHR / auditor	Not started	Highest	requests/Company_Auditor_ASC810_Request.txt	Cost-plus-5%, cap, 90-day termination, service dependence, ordinary-course control, and ASC 810 power analysis.

Source Index

Source_Index.csv

Source	URL	Use
SEC 6-K Exhibit Index - Glass House Brands, June 17, 2026	https://www.sec.gov/Archives/edgar/data/1848731/000110465926074968/tm2617929d1_6k.htm	Lists public deconsolidation exhibit package: material change report, LLC agreement, unit purchase agreement, protection agreement, pro forma financials, release.
SEC Ex. 99.2 - Second Amended and Restated LLC Agreement of Glass House Retail, LLC	https://www.sec.gov/Archives/edgar/data/1848731/000110465926074968/tm2617929d1_ex99-2.htm	Creates GHR unit structure; NSJB/GHB Usub members; exchangeable units; board/management provisions; no-control/deconsolidation mechanics.
SEC Ex. 99.3 - Class A Unit Purchase Agreement	https://www.sec.gov/Archives/edgar/data/1848731/000110465926074968/tm2617929d1_ex99-3.htm	NSJB purchase of Class A voting units, purchase note, regulatory approval closing conditions, call/put provisions.
SEC Ex. 99.4 - Protection Agreement	https://www.sec.gov/Archives/edgar/data/1848731/000110465926074968/tm2617929d1_ex99-4.htm	Negative covenants, consent rights, reporting/access, investigation rights, NYSE-delisting protection.
SEC Ex. 99.5 - Unaudited Pro Forma Financial Statements	https://www.sec.gov/Archives/edgar/data/1848731/000110465926074968/tm2617929d1_ex99-5.htm	Pro forma deconsolidation impact, retained investment, revenue/net-loss changes, loss on deconsolidation.
DCC Compliance Actions Page	https://www.cannabis.ca.gov/cannabis-laws/compliance-action-records/	Lists DCC citations/fines and disciplinary actions, including CCL21-0005116 Glass House Camarillo Cultivation LLC entry.
DCC PRA Requests Page	https://www.cannabis.ca.gov/about-us/public-records-act-requests/	DCC public records request channel and limitations; publicrecords@cannabis.ca.gov.
DCC License Search Resource	https://www.cannabis.ca.gov/resources/search-for-licensed-business/	Official DCC resource for verifying licensed cannabis businesses.
Glass House/GlobeNewswire Raid Update	https://www.globenewswire.com/news-release/2025/08/04/3126473/0/en/glass-house-brands-provides-updates-to-recent-events.html	Company statement on July 10, 2025 federal raids, detentions/arrests, minors reports, worker death, remediation.
Glass House/GlobeNewswire NYSE Uplist Release	https://www.globenewswire.com/news-release/2026/06/25/3317437/0/en/glass-house-brands-announces-uplist-to-nyse.html	NYSE approval, expected trading under GLAS on June 30, 2026, statements on Schedule III.
Glass House/GlobeNewswire Hemp Export Release	https://www.globenewswire.com/news-release/2026/07/07/3323058/0/en/glass-house-brands-completes-first-international-hemp-sale.html	First international sale of smokeable CBD biomass to Europe; Greenhouse 4/Camarillo hemp claims.
DEA Marijuana Rescheduling Regulatory Actions	https://www.dea.gov/marijuana-rescheduling-regulatory-actions	DEA regulatory-action hub for medical marijuana Schedule III and broader marijuana rescheduling processes.
NYSE Continued Listing	https://www.nyse.com/regulation/continued-listing	NYSE continued-listing monitoring and qualitative/quantitative standards overview.
FOIA.gov How-To	https://www.foia.gov/how-to.html	FOIA request requirements: written request, reasonable description, agency FOIA office.
DOL WHD FOIA	https://www.dol.gov/agencies/whd/foia	Wage and Hour Division FOIA process, email, record-description guidance.
Cal/OSHA DIR PRA	https://www.dir.ca.gov/dosh/pra-Requests.html	Cal/OSHA public records request process.
SEC Company Submissions JSON - CIK 1848731 live pull July 10 2026	https://data.sec.gov/submissions/CIK0001848731.json	Live EDGAR filing list used to verify no post-June-26 GLAS filing in SEC submissions as of pull time; cached at source_cache/sec_1848731_submissions_live.json.
SEC Ex. 99.3 - Class A Unit Purchase Agreement - NSJB/GHR	https://www.sec.gov/Archives/edgar/data/1848731/000110465926074968/tm2617929d1_ex99-3.htm	Purchase Note, 100 Class A Units, 10% economics, DCC/local approval condition, call/put, Repurchase/Put Note, NSJB manager designees.
Glass House FY2025 audited financial statements / Form 40-F Ex. 99.1	https://www.sec.gov/Archives/edgar/data/1848731/000184873126000015/glasf-20251231_d2.htm	MGO auditor report, no ICFR audit, related-party transactions, BFPM/Jon A. Neu/preferred flows.

Source	URL	Use
DCC Compliance Action Records - Glass House Camarillo entry	https://www.cannabis.ca.gov/cannabis-laws/compliance-action-records/	Official DCC page listing Citation and Fine for Glass House Camarillo Cultivation LLC, CCL21-0005116, effective 2026-05-15.
OSHA IMIS Inspection 1837925.015 - Glass House Farm LLC	https://www.osha.gov/ords/imis/establishment.inspection_detail?id=1837925.015	Open Cal/OSHA/OSHA IMIS safety inspection with one Other citation 342(A), $5,000 current penalty, C - Contested.
AP - California marijuana grower said 9 employees were detained in immigration raid	https://apnews.com/article/marijuana-farm-ice-raid-california-trump-immigration-8cf8638ed4ff0864b15a178c9d291ea5	Secondary but reputable reporting on Glass House statement, reported 14 children, company denial/non-confirmation, no federal charges in online records as reported.
SEC Exchange Act Exemptive Notices and Orders - Section 16 FPI relief	https://www.sec.gov/rules-regulations/exchange-act-exemptive-notices-orders	Source hub for Canadian/FPI Section 16 exemptive order; supports keeping broad Form 3/4 theory closed absent person-specific analysis.
PCAOB 2024 MGO Inspection Report	https://assets.pcaobus.org/pcaob-dev/docs/default-source/inspections/reports/documents/104-2025-125-maciasgini.pdf	Auditor-quality context; not a Glass House-specific finding.
CPAB 2025 Public Inspection Report - MGO	https://cpab-ccrc.ca/registration/participating-audit-firms/audit-firm?DownloadDisclosureDocument=81	CPAB 2025 report showing one file inspected, zero significant findings, and limitations on inspection scope.
CPAB Public Enforcement Actions - MGO	https://cpab-ccrc.ca/public_firm_reports/public-enforcement-actions	Public enforcement-action context for MGO; April 29 2024 restrictions/sanctions entry.
Glass House Hemp Export Release July 7 2026	https://www.globenewswire.com/news-release/2026/07/07/3323058/0/en/glass-house-brands-completes-first-international-hemp-sale.html	First international sale of smokeable CBD biomass to Europe; hemp/export/customs compliance watch item.
IAPD Form ADV - Rosenwald Capital Management CRD 290118	https://reports.adviserinfo.sec.gov/reports/ADV/290118/PDF/290118.pdf	Live Form ADV pull cached in source_cache; used for RCM ownership/control/related-person/books-records extraction.
IAPD Form ADV - Dalton Investments Inc. CRD 308609	https://reports.adviserinfo.sec.gov/reports/ADV/308609/PDF/308609.pdf	Live Form ADV pull cached in source_cache; used for Dalton/Beach Front/related-person extraction.
IAPD Form ADV - Dalton Investments LLC CRD 109538	https://reports.adviserinfo.sec.gov/reports/ADV/109538/PDF/109538.pdf	IAPD Form ADV pull cached in source_cache; used for historical/current Dalton/RCM and related-person extraction.
SEC Form 8-A12B - Glass House NYSE registration	https://www.sec.gov/Archives/edgar/data/1848731/000110465926078090/tm2617943d1_8a12b.htm	NYSE registration / Exchange Act Section 12(b) source for GLAS uplist.
Glass House 2026 Management Information Circular	https://glasshousebrands.com/wp-content/uploads/2026/05/26-11751-1_497134_Odyssey-Trust_Glass-House-Brands-Inc.-Circular-T_1-44_v2.pdf	2026 voting-control percentages, MVS 50 votes/share, board/audit committee independence context, Jocelyn Rosenwald occupation.
IAPD Firm Summary - Rosenwald Capital Management CRD 290118	https://adviserinfo.sec.gov/firm/summary/290118	RCM CRD/SEC registration status and firm identity.
IAPD Firm Summary - Dalton Investments Inc. CRD 308609	https://adviserinfo.sec.gov/firm/summary/308609	Current Dalton Investments Inc. CRD/SEC registration status and firm identity.
SEDI Public Help - Access public filings	https://www.sedi.ca/sedi/new_help/english/public/Access_Public_Information/access_public_filings.htm	Manual SEDI issuer/insider report access instructions; automated retrieval remains blocked.
Glass House Regulatory Filings Page	https://glasshousebrands.com/financials-filings/regulatory-filings/	Issuer source directing users to SEDAR and SEC EDGAR.
SEC Form 3 - William Tu March 2026	https://www.sec.gov/Archives/edgar/data/1848731/000110465926030878/xslF345X06/tm268566-1_3seq1.xml	Limited U.S. Form 3 ownership filing; does not substitute for SEDI insider pull.
Dalton Investments Q1 2026 13F-HR index	https://www.sec.gov/Archives/edgar/data/1388838/0001172661-26-001724-index.htm	Pre-NYSE-uplist Dalton 13F reference; not determinative for OTC/Canadian holdings.