

Joshua Silver, Esq.
89 Court Street
Saratoga Springs, NY 12866
(518) 570-9067
joshuaasilver@gmail.com

September 22, 2017

Department of Public Health
Medical Use of Marijuana Program
RMD Applications
99 Chauncy Street, 11th Floor
Boston, MA 02111

RECEIVED

SEP 25 2017

MA Dept of Public Health
99 Chauncy Street
Boston, MA 02111

Re: Silver Therapeutics, Inc.
Management and Operations Profile Application

Dear Department Staff:

I am the Chief Executive Officer of Silver Therapeutics, Inc. (the "Applicant"), a Massachusetts not-for-profit company. I submit the following in support of the above-referenced application for a RMD license and in response to the Department's Request for Information dated September 13, 2017:

REQUEST FOR INFORMATION

1. *Applicant did not initial the attestation at the bottom of Page 34 of the application. Applicant must resubmit a completed Page 34, with an initialed attestation included.*

RESPONSE: Enclosed, please find Page 34 of the application, which has been updated to include an initialed attestation.

2. *Please submit a conflict of interest policy that addresses the potential conflicts raised by the applicant's response to Question C.13*

RESPONSE: The Applicant has adopted a conflict of interest policy and compensation policy, a copy of which is enclosed and shall be made an addendum to the Applicant's by-laws.



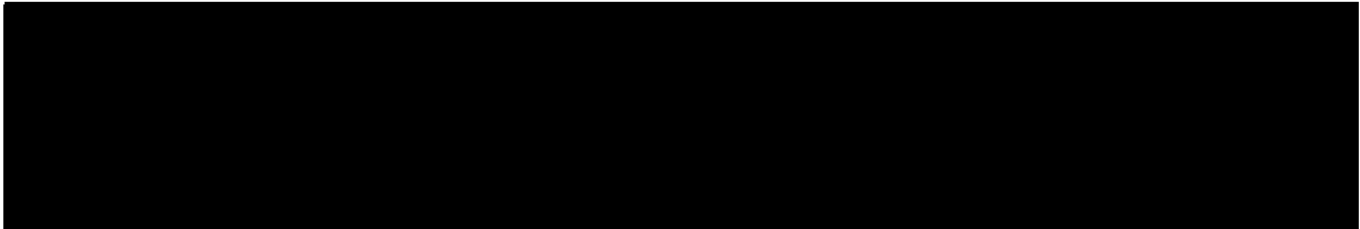
[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

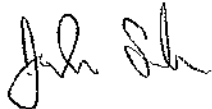
[REDACTED]

- 
9. *In its response to Question E.36, the applicant uses the symbol "</" a number of times. It is unclear what this symbol stands for. Please resubmit a complete response to Question E.36 that clarifies that this symbol stands for.*

RESPONSE: A revised response to Question E.36 clarifying a patient's federal poverty level qualifications for reduced cost marijuana products is enclosed.

Thank you kindly for your review of the enclosed documents. If you have any questions or require additional information, please do not hesitate to contact me.

Sincerely,



Joshua Silver

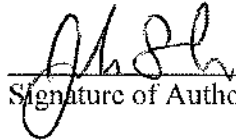
Application 1 of 1

Silver Therapeutics, Inc.

Applicant Non-Profit Corporation _____

ATTESTATIONS

Signed under the pains and penalties of perjury, I, the authorized signatory of the non-profit applicant corporation, agree and attest that all information included in this application is complete and accurate and that I have an ongoing obligation to submit updated information to the Department if the information presented within this application has changed.



Signature of Authorized Signatory

8/22/17
Date Signed

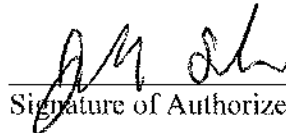
Joshua Silver

Print Name of Authorized Signatory

CEO

Title of Authorized Signatory

I hereby attest that if the corporation is allowed to proceed to submit a *Siting Profile*, the corporation is prepared to comply with all *Siting Profile* requirements.



Signature of Authorized Signatory

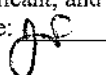
8/22/17
Date Signed

Joshua Silver

Print Name of Authorized Signatory

CEO

Title of Authorized Signatory

Information on this page has been reviewed by the applicant, and where provided by the applicant, is accurate and complete, as indicated by the initials of the authorized signatory here: 

SILVER THERAPEUTICS, INC.
CONFLICT OF INTEREST POLICY

I. Definitions

For purposes of this policy, the term "interest" shall include any personal connection or connection as a director, officer, member, stockholder, shareholder, partner, manager, trustee, beneficiary, employee or consultant of any concern on the part of a director, officer or key employee of SILVER THERAPEUTICS, INC. (the "Non-profit") or his/her immediate family member.

The term "concern" shall mean any corporation, association, trust, partnership, limited liability group, firm, person or entity other than the Non-profit.

II. Policy

No director, officer or key employee of the Non-profit shall be disqualified from holding any office or post in the Non-profit by reason of any interest in any concern. A director, officer or key employee of the Non-profit shall not be disqualified from engaging, either as vendor, purchaser or otherwise, or contracting or entering into any transaction with the Non-profit or with any entity of which the Non-profit is an affiliate, provided, however, that the following precautions are undertaken:

1. The interest of such director, officer or key employee is fully disclosed to the board of directors prior to its entering into the transaction.
2. No interested director, officer or key employee may vote or lobby (lobbying shall not include presenting to the board or a director about the benefits of the transaction) on the matter or be counted in determining the existence of a quorum at the meeting of the board of directors at which such matter is voted upon~
3. Any transaction in which a director, officer or key employee has an interest shall be duly approved by the disinterested directors as being in the best interest of the Non-profit. The disinterested directors shall seek and examine comparison data, showing the availability and price of alternative transactions, in making such determination
4. Payments to the interested director, officer, or key employee shall be reasonable and shall not exceed fair market value.
5. The minutes of the meeting at which the disinterested directors vote on the transaction shall reflect that disclosure of the potential conflict was made, that the interested director(s) abstained from voting, the rationale for approval, and how each disinterested director voted. The minutes shall be prepared and finalized within 30 days of such meeting.

Directors, officers and key employees are required to disclose interests that could give rise to conflicts at least annually.

SILVER THERAPEUTICS, INC.
COMPENSATION SETTING POLICY

Introduction

This policy codifies the procedures by which the board of directors of Silver Therapeutics, Inc. (the "Non-profit") sets the compensation of directors, top management officials, officers and key employees ("executive compensation"). These procedures are designed to comply with the "safe harbor" requirements set forth in the tax regulations on intermediate sanctions to create a rebuttable presumption of reasonableness in compensation levels.

II. Policy

The board of directors shall oversee the setting of executive compensation and shall (1) determine compensation of all directors, top management officials, officers and key employees, and (2) review, assess and approve the reasonableness of such compensation on a regular basis.

In order to be approved as reasonable, compensation must be an amount that would ordinarily be paid for comparable work by similarly situated organizations under like circumstances. The particular education, experience and skill of the compensated individual may also be taken into account.

III Guidelines

Compensation determinations made by the directors will be made in accordance with the following guidelines:

(i) In setting and determining the reasonableness of executive compensation, the board shall obtain and rely upon compensation information for comparable work by similarly situated organizations under like circumstances, as defined in Section II above.

(ii) Board members involved in setting and approving executive compensation, as well as any third parties providing professional advice to the board members in connection with setting and approving executive compensation shall be independent and have no conflicts of interest as to the executive whose compensation is being reviewed. Board members shall have no conflict of interest for these purposes if they (1) will not economically benefit from the compensation arrangement, (2) are not immediate family members of a person who will economically benefit, (3) have no material financial interest affected by the compensation arrangement, and (4) are not immediate family members of a person who has a material financial interest affected by the compensation arrangement.

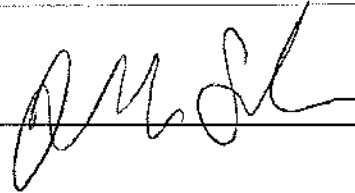
(iii) Timely and accurate minutes of all final actions by the board regarding the setting and approval of executive compensation will be recorded and held with board records. Such minutes will include (1) the terms of the approved compensation arrangement and the date approved, (2) a list of the board members present during discussion, showing those who approved the arrangement, those who rejected it and those who recused themselves due to conflicts of interest, (3) the comparability data relied upon and how such data was obtained, and (4) the rationale for determining that the arrangement was reasonable if it exceeded the range of the comparability data.

I, Joshua Silver, the duly elected Secretary of SILVER THERAPEUTICS, INC. attest that the foregoing Conflict of Interest Policy and Compensation Setting Policy are a true copy and duly adopted on, September 21, 2017.



Joshua Silver, Clerk

Adopted September 21, 2017,



President, Silver Therapeutics, Inc.

36. Provide a summary of the RMD's policies and procedures for the provision of marijuana for medical use to registered qualifying patients with verified financial hardship without charge or at less than the market price.

STI is committed to assisting those with verified financial hardships (VFH). Patients will be considered to have a VFH if they are a recipient of MassHealth or Supplemental Security Income, or their household income does not exceed 300% of the federal poverty level, adjusted for family size.

All patients with a documented VFH as defined by 105 CMR 725.004 will be provided reduced cost or free marijuana.

STI will provide patients with a VFH affidavit form to determine whether a patient qualifies for VFH per 105 CMR 725.004 and 105 CMR 725.100(A)(6).

The form will request that patients provide proof of a VFH by submitting a copy of one of the following:

- Official MassHealth card issued by the Commonwealth;
- Supplemental Security Income benefit verification letter;
- State or Federal tax return from current or previous year; or
- Supplemental Nutrition Assistance Program (SNAP) statement from the current year.

Based on current projections STI plans to provide free or low cost medicine at the following levels:

Patients at less than or equal to 100% of FPL: free up to 1 gram/week, 25% discount thereafter up to 1 ounce/month. Paraphernalia at cost

Patients between 101% and 200% of FPL: free up to .5 gram/week, 15% discount thereafter up to 1 ounce/month. Paraphernalia at cost + 10%

Patients between 201% and 300% of FPL: 5% discount on up to .5 ounce/month. Paraphernalia at cost + 20%; and

Patients greater 300% of FPL: TBD on case by case basis.