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Updates: The 2018 U.S. Farm Bill, New Investments in Canadian Cannabis & Hemp Companies, and Recent USPTO Decision Create Movement for 2019

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It has been quite the month in the Marijuana and Hemp world. On December 20, the 2018 U.S. Farm Bill was signed into law. The bill removed hemp from the Controlled Substances Act clearing the way for farmers to obtain hemp cultivation permits. This opens the market in large degree, but also opens the industry to FDA and state public health agencies' regulations and guidelines. As often is the case, many of the regulations and guidelines are not yet known.

That being said, the business and investment community is not sitting on their hands. There has been a massive influx of investment in cannabis and hemp related companies and funds in the 4th quarter of 2018 and the 1st quarter of 2019 (stay tuned, we will have more to add on this subject shortly). By way of example, Budweiser recently signed a \$100 million-dollar deal with Tilray to research cannabis-infused drinks, which are only available in the Canadian market for now. Altria, the world's largest tobacco company, invested \$1.8 billion in Canadian cannabis company Cronos, and Constellation Brands invested \$4 billion in Canada's Canopy Growth.

Back on U.S. soil, the U.S. Patent and Trademark Office Patent Trial and Appeal Board (PTAB) issued a final written decision in *Insys Development Co. Inc. v. GW Pharma Ltd.* (IPR2017-00503), an *inter partes* review decision involving a patent directed to methods of treating seizures associated with epilepsy with cannabidiol (CBD). GW Pharma was the first entity to obtain FDA approval of a drug (Epidiolex®) containing a cannabinoid (CBD) for the treatment of a disease (seizures associated with Lennox Gastaut syndrome or Dravet syndrome in patients two years of age and older). GW Pharma's patent covered treatment methods involving the administration of that drug. Now more than ever,



navigating the complex legal regime of marijuana and hemp requires experts covering a broad spectrum of expertise.

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