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

**FORM 1-U**

**Current Report Pursuant to Regulation A**

**Date of Report: May 4, 2020**  
(Date of earliest event reported)

**HIGHTIMES HOLDING CORP.**

(Exact name of issuer as specified in its charter)

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**Delaware**

(State or other jurisdiction of  
incorporation or organization)

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**81-4706993**

(I.R.S. Employer  
Identification No.)

**2110 Narcissus Ct.  
Venice, California 90291**

(Full mailing address of principal executive offices)

**(844) 933-3287**

(Issuer's telephone number, including area code)

Title of each class of securities issued pursuant to Regulation A: Class A voting Common Stock, par value \$0.0001 per share

This Current Report on Form 1-U is issued in accordance with Rule 257(b)(4) of Regulation A, and is neither an offer to sell any securities, nor a solicitation of an offer to buy, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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## ITEM 7. DEPARTURE OF CERTAIN OFFICERS

On May 4, 2020, the Chief Executive Officer of Hightimes Holding Corp. (the “Company” or “Hightimes”), Stormy Simon, resigned from her position as Chief Executive Officer. She will continue serving on the Company’s board of directors.

## ITEM 9. OTHER EVENTS

### Peter Horvath Joins as CEO

On May 4, 2020, the Company’s board of directors appointed Peter Horvath, a seasoned business executive, to serve as the Company’s Chief Executive Officer and a director. At the same time, the Company entered into an employment agreement with Mr. Horvath pursuant to which he will be paid an initial annual salary of \$100,000, which will be increased to \$400,000 upon the Company successfully raising a minimum of \$20,000,000 in additional equity. In addition, Mr. Horvath will receive (i) 600,000 shares of restricted stock units (“RSUs”) which RSUs shall vest bi-annually in equal installments over a period of three years, and (ii) options to purchase 400,000 shares of the Company’s Class A Common Stock, which shall be granted upon the first anniversary of Mr. Horvath’s employment with the Company and will vest bi-annually over a period of three years thereafter.

A copy of the employment agreement between Mr. Horvath and the Company is attached as Exhibit 6.1 hereto and is incorporated herein by reference.

A dynamic and creative brand leader, Mr. Horvath has served in senior management roles at such companies as L Brands, Victoria’s Secret and DSW. Mr. Horvath joins Hightimes from Green Growth Brands (CSE:GGB; OTCQX:GGBXF), an Ohio-based lifestyle oriented consumer products company, where he served as the CEO from 2018-2020. From 2016-2017, Mr. Horvath served as Chief Global Commercial and Administrative Officer of American Eagle Outfitters, where he oversaw strategy, mergers and acquisitions, international sales, construction, legal and human resources. From 2012-2015, Mr. Horvath was CEO and Chairman of Mission Essential Personnel. From 2008-2010 he served as Executive Vice President and COO at L Brand’s owned Victoria’s Secret, and from 1985-2004 served as Senior Vice President, Enterprise Merchandise Planning and Allocation at Limited Brands. From 2005-2008, Mr. Horvath served as President of DSW, where he was responsible for all areas of the business including marketing, finance, investor relations, real estate, store design and construction, merchandise planning, distribution and logistics. Mr. Horvath has a Bachelor of Business Administration from Boston University School of Management and a Master of Science in Finance from Fairfield University.

A copy of the press release announcing the appointment of Mr. Horvath is attached as Exhibit 15.1 hereto.

The information contained herein, including Exhibit 15.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall the information be deemed incorporated by reference into any of our Securities and Exchange Commission filings, except as shall be expressly set forth by specific reference in such a filing. The furnishing of the information in this Current Report on Form 1-U and Exhibit 15.1 constitutes material investor information that is not otherwise publicly available.

**SIGNATURES**

Pursuant to the requirements of Regulation A, the issuer has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**Hightimes Holding Corp.**  
a Delaware corporation

by: /s/ Adam E. Levin

Name: Adam E. Levin

Its: Executive Chairman of the Board

Date: May 6, 2020

**Exhibits to Form 1-U**

**Index to Exhibits**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
6.1	<a href="#"><u>Letter Agreement, dated May 3, 2020, between Hightimes Holding Corp. and Peter Horvath.</u></a>
15.1	<a href="#"><u>Press release dated May 6, 2020</u></a>



**Hightimes Holding Corp**  
a Delaware Corporation

Peter Horvath

May 3, 2020

Employment Offer Letter

On behalf of Hightimes Holding Corp (the "Company") I am pleased to extend you an offer of employment as Chief Executive Officer of the Company on the terms and conditions of which are set forth below in this letter. Please review and indicate your acceptance of these terms by signing below where indicated and returning a signed copy of this letter to me by end of day, May 5th, 2020.

**Employment Start Date:** Your employment will begin on May 5th, 2020

**Compensation:** Your position is classified as Salaried and based on the ANNUAL SALARY of One Hundred Thousand Dollars (\$100,000). Your salary shall be increased to \$400,000 once the company raises a min of \$20,000,000 of new equity.

**Job Title and Workplace:** Your title will be Chief Executive Officer and you will report directly to the Board. In addition, you will be granted a seat on the Board of Directors of the Company

You can be based anywhere you may need to be, but are expected to travel to the company's stores and headquarters as required for the position.

**Employee Benefits:** As a full-time employee, you have the opportunity to participate, according to the terms of the respective plans, in all employee benefits. All benefit plans are subject to change and the company reserves the right to modify, change providers, add or eliminate benefits at any time. Based on a start date of May 5<sup>th</sup>, 2020, your health insurance benefits would be effective June 1, 2020 (NOTE: You are automatically enrolled into our 401(k) Plan after 30 days.

**Vacation Time, Holidays, and Sick Leave:** You will be provided Company an annual vacation entitlement of 15 days, calculated on a monthly basis;. In addition to this annual vacation accrual, Company grants 7 days of sick leave and standard paid holidays as announced each year.

**Equity Grant:** Employee shall be eligible to receive an equity grant of Restricted Stock Units (the "RSU's) of **Hightimes Holding Corp.**, a Delaware corporation and the parent of the Employer, all in accordance with the terms and conditions set forth in the Company's current Equity Compensation Plan. The RSU's shall vest over 3 years with 16 and 2/3% vesting on the employees first bi-annual anniversary and then bi-annually then after over the remaining vesting period. The employee shall be granted 600,000 RSU's.

**Stock Options:** Employee shall be eligible to receive options to purchase 400,000 shares of voting Class A Common Stock of **Hightimes Holding Corp.**, a Delaware corporation and the parent of the Employer, all in accordance with the terms and conditions set forth in the Company's current

Hightimes Holding Corp  
Corporate Office: 2110 Narcissus Ct. Venice, Ca 90291  
Phone 310.943.5963

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## Hightimes Holding Corp

a Delaware Corporation

Equity Compensation Plan. The exercise price of the options will be determined on the day the employees first anniversary and then biannually then after over the remaining vesting period.

**At-will Employment:** Employment is "at will". This means that either Employee or Company is free to terminate the employment relationship at any time for any reason, with or without cause. If the employee is terminated without cause, ½ (one half) of their unvested equity consideration will vest at the termination.

Peter, we're very happy to welcome you into to the company. I'm sure you will enjoy working with our amazing team. Please feel free to reach out to me with any questions you may have.

Sincerely,

/s/ Adam Levin

Adam Levin Executive Chairman

**Employee Acknowledgement and Acceptance:**

Signature

Date

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Phone 310.943.5963

**High Times Taps Brand and Retail Veteran Peter Horvath As New Chief Executive**  
Former American Eagle and L Brands Executive to Spearhead Company's Retail Expansion

LOS ANGELES — May 06, 2020 — Hightimes Holding Corp., the owner of High Times®, the most well-known brand in cannabis, announces today the appointment of Peter Horvath, former Chief Commercialization Officer of American Eagle Outfitters and former Chief Operating Officer at Victoria's Secret, as the company's new Chief Executive Officer and Board Member.

"We are pleased to welcome Peter to the High Times family, and to be able to tap into his wealth of experience capitalizing on major consumer brands. There are few executives with his retail experience in the mainstream world and, up to this point, none in the cannabis world with such an accomplished background," Hightimes Holding Corp. Executive Chairman Adam Levin said. "The team and I would like to thank Stormy for all of her hard work in getting us through this transition period, and we are excited to have her continue working with us on this mission to grow High Times into all the business areas it helped create."

Before joining High Times, Horvath previously held leadership roles for large scale global holding companies such as L Brands (Victoria's Secret, Bath & Body Works, etc. ), American Eagle Outfitters (American Eagle & Aerie), and DSW (Designer Shoe Warehouse). Horvath took DSW public on the NYSE in 2005. In 2012 Horvath became CEO of MEP, a government contractor serving the US intelligence and security community in Afghanistan (ISAF), Africa, and Europe. Horvath formed Green Growth Brands and took it public on the CSE in November 2018. GGB operates the highly successful The Source dispensaries in Nevada, and during 2019 his GGB team introduced the Camp, Green Lilly, and Seventh Sense CBD and Cannabis brands to over 400,000 consumers in over 200 locations across the country.

Horvath joins High Times during its ongoing Regulation A+ campaign, which will culminate with the company's trading on the public markets. Having recently entered into an agreement to acquire 13 dispensaries from Harvest Health & Recreation, High Times is quickly on track to become one of the largest cannabis retailers in California. Following closing on the acquisition, High Times intends to rebrand the stores in its likeness. Consummation of the transitions contemplated with Harvest Health remain subject to certain closing conditions, including the receipt of certain regulatory and third-party consents. The parties are aiming to close the acquisitions no later than June 30, 2020, subject to the parties' mutual agreement to extend the closing date.

"High Times is a unique brand with an important and rich heritage that deserves amplification and broader reach," stated incoming Chief Executive Officer Peter Horvath. "I think of brands like Glossier, who first earned high affinity followers through compelling and relevant content, and then demonstrated that you can also serve their followers through commerce. So, it's been done before, I wouldn't suggest that it will be easy, but we have all the resources to succeed. I look forward to joining Adam's accomplished team at High Times, and I am intent on understanding, protecting, and building on the High Times legacy."

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Stormy Simon will step down as Chief Executive Officer.

The announcement comes in the final days of Hightimes Holding Corp.'s Regulation A+ IPO campaign. Investors interested in becoming a shareholder are encouraged to visit [hightimesinvestor.com](http://hightimesinvestor.com) to view the High Times offering circular. You can also email [invest@hightimes.com](mailto:invest@hightimes.com) or call with the brand's investment hotline at 1 (833) BUY-HTHC (833-289-4842). View our latest Regulation A+ offering circular and our SEC filings at <https://www.sec.gov/Archives/edgar/data/1714420/000149315219008495/partii.htm> and <https://www.sec.gov/cgi-bin/browse-edgar?company=hightimes&owner=exclude&action=getcompany>.

#### **About High Times:**

For more than 45 years, High Times has been the world's most well-known cannabis brand - championing the lifestyle and educating the masses on the benefits of this natural flower. From humble beginnings as a counterculture lifestyle publication, High Times has evolved into hosting industry-leading events like the Cannabis Cup and the High Times Business Summit, while providing digital TV and social networks, globally distributed merchandise, international licensing deals and providing content for its millions of fans and supporters across the globe. In the world of Cannabis, High Times is the arbiter of quality. For more information on High Times visit <http://www.hightimes.com>.

#### **Forward Looking Statements**

This press release contains information about Hightimes Holding Corp.'s view of its future expectations, plans and prospects that constitute forward-looking statements. In addition, consummation of the transactions contemplated with Harvest Health or any other dispensaries remain subject to certain closing conditions, including the receipt of certain regulatory and third-party consents. The parties are aiming to close the Harvest Health acquisitions no later than June 30, 2020, subject to the parties' mutual agreement to extend the closing date.

Actual results may differ materially from historical results or those indicated by these forward-looking statements as a result of a variety of factors including, but not limited to, risks and uncertainties associated with its ability to maintain and grow its business, variability of operating results, its development and introduction of new products and services, marketing and other business development initiatives, among other things. For further information about Hightimes, Hightimes encourages you to review its filings with the Securities and Exchange Commission, including its Form 1-A Offering Circular dated July 27, 2018, its Offering Circular supplement dated May 31, 2019, and all subsequent filings, including its Current Reports on Form 1-U, dated May 05, 2020.

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