

Carter Ledyard Partner Alex Malyshev Quoted in Law360 Article “Jay-Z-Backed Pot Business Got Millions In PPP Money”

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Alex was quoted in connection with an article about Caliva, a cannabis company backed by music mogul Jay-Z and football legend Joe Montana that received millions of dollars in Paycheck Protection Program loan money, which according to the article received between \$2 and \$5 million from the program. According to the article, the loan went to company that shares an address and a CEO with Caliva. Alex was quoted as saying that “running a dispensary is still not legal under federal law,” which would run counter to the certification in the PPP application that the applicant is not engaged in activity that is illegal under federal, state or local law.

The article can be found [here](#).
