

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 22, 2022 (~~September 16, 2022~~)

**THE GREENROSE HOLDING COMPANY INC.**  
(Exact name of Registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**001-39217**

(Commission File Number)

**84-2845696**

(I.R.S. Employer  
Identification Number)

**111 Broadway  
Amityville, NY 11701**

(Address of principal executive offices)

**11701**

(Zip Code)

Registrant's telephone number, including area code: (516) 346-6270

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the Registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

| <b>Title of Each Class</b>  | <b>Name of Each Exchange on Which Registered</b> |
|---|--|
| Units, each consisting of one share of common stock and one redeemable warrant                        | OTC Pink   |
| Common stock, par value \$0.0001 per share  | OTCQX  |
| Redeemable warrants, exercisable for shares of common stock at an exercise price of \$11.50 per share | OTCQB  |

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Departure of William F. Harley III as Chief Executive Officer*

On September 16, 2022, The Greenrose Holding Company Inc. (the “**Company**”) board of directors (the “**Board**”) held a meeting and, at such meeting, the Board determined it to be in the best interest of the Company to remove, effective immediately, William F. Harley III as the Company’s Chief Executive Officer, with thanks to Mr. Harley for his efforts and contributions to the Company to date.

*Engagement of SCP as Service Provider with Respect to the Interim CEO and Interim CEO Support*

On September 19, 2022, the Company entered into an engagement agreement (the “**Engagement Agreement**”) with SierraConstellation Partners LLC (“**SCP**”) to provide certain management services to the Company. As part of the engagement, Timothy Bossidy has been appointed as Interim Chief Executive Officer (the “**Interim CEO**”).

Under the terms of the Engagement Agreement, it is expected that Mr. Bossidy will serve the Company in his role until January 2023, unless the Engagement Agreement is terminated sooner or extended pursuant to its terms. Under the terms of the Engagement Agreement, SCP and Mr. Bossidy will perform all duties determined as appropriate by the Board. In exchange for the services rendered under the Engagement Agreement, the Company paid SCP an “evergreen” \$60,000 retainer paid to SCP at the execution of this Agreement (the “**Retainer**”). The Retainer is to be held by SCP as an advance towards Services and Reimbursable Expenses (as defined in the Engagement Agreement), including the services of Mr. Bossidy in the amount of \$24,000 per week plus certain other SCP capped services charged at an hourly rate of \$995 per hour. Under the Engagement Letter, SCP agreed to defer one half of the aggregate weekly fees for the 1<sup>st</sup> four (4) weeks of the engagement.

Timothy Bossidy, 34, is a Managing Director at SCP and previously served as Chief Operating Officer of MedMen, a publicly traded cannabis multi-state operator, where he and SCP led an operational turnaround and balance sheet transformation. Mr. Bossidy has previously served in interim management and financial advisory roles across the cannabis and consumer/retail sectors. Prior to joining SCP, where he founded the firm’s cannabis practice, Mr. Bossidy served as an investment banker at Goldman Sachs. Prior to joining Goldman Sachs, Mr. Bossidy served as a fixed income analyst at The Travelers Companies. Mr. Bossidy received a B.A. in Economics and English from the University of Notre Dame and an MBA from Kellogg School of Management at Northwestern University.

The description of the Engagement Agreement set forth in this report is qualified in its entirety by reference to the full text of that document, which is attached hereto as [Exhibit 10.1](#).

There are no family relationships between Mr. Bossidy and any of the Company’s directors, executive officers or persons nominated or chosen by the Company to become a director or executive officer. Mr. Bossidy has not engaged in any related-person transactions required to be disclosed by Item 404(a) of Regulation S-K under the Securities Exchange Act of 1934, as amended.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

| <b>Exhibit Number</b> |   |
|-----------------------|---|
| <b>10.01*</b>         | <a href="#">Engagement Agreement, dated as of September 19, 2022, by and between The Greenrose Holding Company Inc. and SierraConstellation Partners LLC.</a> |
| <b>104</b>            | Cover Page Interactive Data File (embedded within the Inline XBRL document)   |

\* Pursuant to Item 601(a)(5) of Regulation S-K, schedules and similar attachments to this exhibit have been omitted because they do not contain information material to an investment or voting decision and such information is not otherwise disclosed in such exhibit. The Company will supplementally provide a copy of any omitted schedule or similar attachment to the U.S. Securities and Exchange Commission or its staff upon request.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**THE GREENROSE HOLDING COMPANY INC.**

Date: September 22, 2022

By: /s/ Bernard Wang

Name: Bernard Wang

Title: Chief Financial Officer



September 19, 2022

Mr. Jack Falcon and Mr. Ben Rose  
 The Board of Directors /Special Restructuring Committee thereof  
 c/o Chairman Jack Falcon and Director Ben Rose  
 The Greenrose Holding Company Inc.  
 111 Broadway, Amityville NY 11701

Re: Terms of Engagement of SierraConstellation Partners LLC to Provide Interim Chief Executive Officer and Interim Chief Executive Officer Support

Dear Messrs. Falcon and Rose:

This letter sets forth the agreement between The Greenrose Holding Company and its subsidiaries (collectively, the “Company” or “you”) and SierraConstellation Partners LLC (“SCP” and “we”). This letter (the “Engagement Letter”) together with the Standard Terms and Conditions (the “Standard Terms”) annexed hereto and incorporated by reference (collectively, the “Agreement”) sets forth the terms of our engagement.<sup>1</sup>

You shall, by executing this letter, engage SCP for the purposes of providing Timothy Bossidy as Interim Chief Executive Officer (“CEO”) to the Company and additional SCP personnel to support the CEO as Interim Chief Executive Officer Support (collectively, the “CEO Support” and, together with the CEO, collectively, the “SCP Personnel”) with respect to business advice and consultation regarding the Company’s current transitional period. The CEO and CEO Support will also work with you toward the implementation of whatever strategies are most appropriate to achieve your objectives. On or about the Effective Date (as defined in the Standard Terms), SCP shall provide the following services (“Services”) including, but not be limited to, the following:

- SCP shall make the CEO available to the Company, to be named the Company’s Interim Chief Executive Officer by the board of directors of Company (the “Board”).
- SCP will also provide the CEO Support to provide assistance to the CEO, the Company and Board from time to time.
- The CEO shall have all duties appropriate for an interim chief executive officer and as Board, from time to time, determine.

SCP shall provide such other services as may be agreed to by SCP and the Company in writing based on discussions with you as the engagement progresses and additional information is obtained during the course of the engagement. This engagement is currently expected to last approximately four (4) months.

SCP’s fees for the Services will be billed at the rates set forth below. There will be an “evergreen” \$60,000 retainer paid to SCP at the execution of this Agreement (the “Retainer”). This Retainer will be held by SCP as an advance towards Services and Reimbursable Expenses and applied as set forth in the Standard Terms.

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<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed in the Standard Terms.



Timothy Bossidy as Engagement Principal and CEO: \$24,000<sup>2</sup>/wk.

Tom Lynch as Partner and CEO Support: \$995<sup>3</sup>/hr.

If the foregoing represents your agreement, please sign the enclosed copy of this letter in the space provided and return it to me; or if you have any questions, please call me at 203.731.7205. By signing this letter, you represent and warrant that the Client has the authority to enter into this engagement letter on behalf of itself and its subsidiaries, in addition to any consent necessary from Existing Lenders. We appreciate the opportunity to work for you and look forward to your prompt response.

Very truly yours,

SierraConstellation Partners LLC

By: \_\_\_\_\_  
**Timothy Bossidy, Managing Director**

Agreed and Accepted by:

**The Greenrose Holding Company Inc.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

<sup>2</sup> For any pro-rata portion of the week of September 19, 2022 and the next three (3) full weeks of the Engagement, SCP shall defer 50% of the aggregate weekly cost. The aggregate deferred amount shall be paid in full on or before October 21, 2022.

<sup>3</sup> CEO Support shall not exceed five (5) billable hours per week without prior written notice from a member of The Board of Directors/Special Restructuring Committee thereof.

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