



The Mid Atlantic Growers Association Announces The Smokin' Token

The first NFT that is linked to a share of preferred stock

HARTFORD, CONNECTICUT, UNITED STATES, June 14, 2022 /EINPresswire.com/ -- The [Mid Atlantic Growers Association](#), a Cannabis industry trade association, has announced the first NFT linked to a share of Preferred Stock, to be called [The Smokin' Token](#).

Says Steven A. Yergan, the CEO:

I am hopeful that people understand a few key points:

-This is most definitely a security and this opportunity will be restricted to accredited investors. Until now, NFT offerings have been made in a highly automated fashion that makes it difficult to limit the offering to those who are accredited. This is why much of our process will be manual.

-By structuring this as a security, we are opening ourselves up to regulation by the SEC and bringing the SEC to the NFT industry.

-This is less an event than the start of an evolutionary process. For this reason, many portions of the transaction will be manual on day 1. This is not designed to be an automated process that sells out in minutes. Think "due diligence". We do expect this to change over time. Future auctions may be partially automated.

-Our twin goals are to raise funds for the organization and to prove out a financing mechanism that can be used by other small businesses, including those in the "non plant touching" sectors of the cannabis industry.

The Smokin' Token NFT will be made available through a manual auction process later this year.

Follow developments at www.MidAtlanticGrowersAssociation.com

About the CEO: Steve received his BA from Harvard (Biology, 1978), his MBA from Harvard Business School (1983) and spent several years with McKinsey & Co. in their Los Angeles office. Steve then spent 30+ years in the health care industry as an executive, a consultant and an entrepreneur. He is presently located in the Connecticut/ New York area.

The Mid Atlantic Growers Association is being represented by the New York office of Vicente Sederberg, LLP.

Steven Yergan

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