

In The News

# Jonathan S. Robbins Discusses Canadian Cannabis Company's U.S. Bankruptcy Case in *Global Restructuring Review*

May 15, 2026

Akerman Cannabis Practice Chair [Jonathan S. Robbins](#) provided commentary in *Global Restructuring Review* on The Cannabist Company's Chapter 15 bankruptcy case and its implications for cannabis companies seeking U.S. bankruptcy protection, in the article "Secured Creditor Objects to Cannabis Company's Ch15 Petition."

The article examines the company's petition to recognize its Canadian restructuring in Delaware bankruptcy court. Secured creditor East West Bank has objected, arguing that recognition violates federal public policy because adult-use cannabis remains illegal under federal law. However, Jonathan told *Global Restructuring Review* that recent regulatory changes mean "it is still very likely" the company will be granted full recognition.

Jonathan noted that April's rescheduling of medical cannabis from Schedule I to Schedule III — making regulated medical cannabis legal under federal law — is "going to be a major consideration for Judge Shannon." He said recognition would be really significant, especially as many U.S. cannabis companies are incorporated in Canada, and would open the door for others to try the same strategy, adding that "we might even see cannabis companies trying to file for Chapter 11 protection."

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Jonathan S. Robbins

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