



SA biotech merges with Colorado company, keeps local HQ

[CytoBioscience](#) Inc., a San Antonio-based company that provides medical research services, has merged with a subsidiary of WestMountain Co.

As mergers go, this one is a bit more involved than usual and gives CytoBioscience a route to the public market.

Under the deal's terms, CytoBioscience survived the merger with the WestMountain [OTCBB: WASM] subsidiary, an asset management company headquartered in Colorado, and will essentially replace it. As a result, CytoBioscience will emerge as a new company with its same leadership and board.

Meanwhile, all outstanding shares of CytoBioscience capital stock will be exchanged for 42.5 million newly issued shares of WestMountain common stock, resulting in CytoBioscience's former shareholders collectively assuming majority ownership of WestMountain.

As part of the agreement, Brian Klemsz has resigned as CEO and chief financial officer for WestMountain. [James Garvin](#), who has been CEO of CytoBioscience, will retain that role in the new company, which will be publicly traded.

"It makes sense for us to access the public capital market and to be able to do acquisitions with stock as our currency," Garvin told me.

Gavin said the new company will keep its headquarters in San Antonio, and it's expected that shareholders will approve retaining the CytoBioscience name.

Last year, CytoBioscience was engaged in discussions with a different company, Skyline Medical Inc., about a potential alliance. The two companies had entered into a definitive agreement to merge operations, but those talks ended in November without a deal.

Source: <https://www.bizjournals.com/sanantonio/news/2018/03/23/sa-biotech-merges-with-colorado-company-keeps.html?s=print>

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