
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED):

APRIL 17, 2017

Greystone Logistics, Inc.

(Exact name of registrant as specified in its charter)

Oklahoma
(State or other jurisdiction
of incorporation)

000-26331
(Commission
File Number)

75-2954680
(I.R.S. Employer
Identification No.)

1613 E. 15th, Tulsa, Oklahoma
(Address of principal executive offices)

74120
(Zip Code)

(918) 583-7441
(Registrant's telephone number, including area code)

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 of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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))
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Item 2.02. Results of Operations and Financial Condition.

On April 17, 2017, Greystone Logistics, Inc. (the “Company”) issued a press release regarding results of operations for Greystone Logistics, Inc. for the three-month and nine-month periods ended February 28, 2017. A copy of the press release dated April 17, 2017 is attached hereto as Exhibit 99.1.

The information being furnished hereunder discloses EBITDA, a non-GAAP financial measure within the meaning of Regulation G promulgated by the Securities and Exchange Commission. The Company believes that EBITDA is a useful measure of evaluating its financial performance because of its focus on the Company’s results from operations before interest, income taxes, depreciation and amortization. EBITDA is utilized for internal analysis of the Company. EBITDA is not a measure of financial performance under GAAP and should not be considered in isolation or as an alternative to other financial measures determined under GAAP. However, EBITDA is commonly used by investors, financial analysts and rating agencies as an alternative measure of evaluating, comparing and rating operating performance. EBITDA presented by the Company may not be comparable to similarly titled measures reported by other companies.

The information in this Form 8-K, including exhibits, is being furnished pursuant to Item 2.02 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

Item 7.01. Regulation FD Disclosure.

As noted above in Item 2.02 of this Current Report on Form 8-K, the registrant issued a press release on April 17, 2017. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is being furnished pursuant to Regulation FD.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release dated April 17, 2017.

SIGNATURES

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.

GREYSTONE LOGISTICS, INC.

April 17, 2017

By: /s/ William W. Rahhal

William W. Rahhal
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated April 17, 2017.

GREYSTONE LOGISTICS, INC. REPORTS RESULTS OF OPERATIONS FOR THE PERIODS ENDED FEBRUARY 28, 2017

Tulsa, OK-4/18/17—(OTCQB:GLGI). Tulsa-based Greystone Logistics, Inc. reported sales for the three months ended February 28, 2017 totaled \$8,693,851 compared to \$5,280,480 for the prior period for an increase of \$3,413,371, or 65%. Sales for the nine months ended February 28, 2017 were \$25,759,823 compared to \$15,270,671 for the prior period for an increase of \$10,489,152, or 69%. There continues to be a backlog of sales for a broad range of the company's products.

Greystone recorded net income attributable to common stockholders (after preferred dividends and income attributable to variable interest entities) for the three months ended February 28, 2017 of \$773,667, or \$0.03 per share, compared to a net loss attributable to common stockholders of \$(200,528), or \$(0.01) per share, for the prior period. For the nine months ended February 28, 2017, Greystone recorded net income attributable to common stockholders (after preferred dividends and income attributable to variable interest entities) of \$697,337, or \$0.02 per share, compared to a prior period net loss attributable to common stockholders of \$(314,263), or \$(0.01) per share. EBITDA was \$2,476,394 for the quarter ended February 28, 2017 and \$4,480,780 for the nine months ended February 28, 2017.

"I am pleased to report that the implementation of previous discussed operating efficiencies, cost containment strategies and extra production capacity produced significantly improved gross profit margins on record sales for Greystone's third quarter" stated CEO Warren Kruger. Kruger continued, "The increased production throughput helped lower fixed costs allocation per pallet produced thus driving increased margins on greater sales volume. The fourth quarter of our corporate year has historically been strong and with our backlog I look for that trend to hold. We will continue to invest in equipment and facilities to drive growth and shareholder value."

Greystone Logistics is a "Green" manufacturing and leasing company that reprocesses and sells recycled plastic and designs, manufactures, sells high quality 100% recycled plastic pallets that provide logistical solutions needed by a wide range of industries such as the food and beverage, automotive, chemical, pharmaceutical and consumer products. The Company's technology, including that used in its injection molding equipment, proprietary blend of recycled plastic resins and patented pallet designs, allows production of high quality pallets quickly and at lower costs than many processes. The recycled plastic for its pallets helps control material costs while reducing environmental waste and provides cost advantages over users of virgin resin.

This press release includes certain statements that may be deemed "forward-looking statements" within the meaning of the federal securities laws. All statements, other than statements of historical facts that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future, including the potential sales of pallets or other possible business developments are forward-looking statements. Such statements are subject to a number of assumptions, risks and uncertainties, including the ability of the Company to continue as a going concern. Actual results may vary materially from the forward-looking statements. For a list of certain material risks relating to the Company and its products, see Greystone Logistics' Form 10-K for the fiscal year ended May 31, 2016.

Non-GAAP Financial Measure

This press release contains disclosure of EBITDA, which is a non-GAAP financial measure within the meaning of Regulation G promulgated by the Securities and Exchange Commission. A reconciliation of net income to EBITDA, the most comparable GAAP financial measure, as well as additional information concerning EBITDA, are included at the end of this release.

Greystone Logistics, Inc.
 Reconciliation of Consolidated Net Income to EBITDA
 For the Three Months and Nine Months Ended February 28, 2017

	Three Months Ended February 28, 2017	Nine Months Ended February 28, 2017
Net Income	\$ 920,883	\$ 1,133,317
Income Taxes	502,150	556,700
Depreciation and Amortization	763,274	1,957,876
Interest Expense	290,087	832,887
EBITDA (A)	<u>\$ 2,476,394</u>	<u>\$ 4,480,780</u>

- (A) EBITDA represents income before income taxes plus interest, depreciation and amortization. The EBITDA presented above, while considered the most common definition used by investors and financial analysts, may not be comparable to similarly titled measures reported by other companies. Greystone believes that EBITDA, while providing useful information, should not be considered in isolation or as an alternative to other financial measures determined under GAAP.

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