
**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):

AUGUST 29, 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))
-
-

Item 2.02. Results of Operations and Financial Condition.

On August 29, 2017, Greystone Logistics, Inc. (the “Company”) issued a press release regarding results of operations for Greystone Logistics, Inc. for the year ended May 31, 2017. A copy of the press release dated August 29, 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 August 29, 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 August 29, 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.

August 29, 2017

By: /s/ William W. Rahhal

William W. Rahhal
Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated August 29, 2017.

FISCAL YEAR 2017 REVENUES AND EARNINGS FOR GREYSTONE LOGISTICS, INC.

Tulsa, OK—08/29/17—(OTCQB:GLGI). Tulsa-based Greystone Logistics, Inc. reports record sales and income for the fiscal year ended May 31, 2017.

Sales for the fiscal year ended May 31, 2017 were \$40,044,110 compared to \$26,340,405 in prior year for an increase of \$13,703,705, a 52% increase. Greystone's sales to its major customers in fiscal year 2017 were 71% of total sales compared to 56% in the prior year. Greystone's net income was \$2,246,908 in fiscal year 2017 compared to \$836,134 in fiscal year 2016. Greystone recorded net income available to common stockholders for fiscal year 2017 of \$1,660,921, or \$.06 per share, compared to \$271,426, or \$0.01 per share, in fiscal year 2016.

Warren Kruger CEO stated, "Our board is pleased with the results of the hard work of the entire organization for our corporate year ended May 31, 2017. Much of the increase in sales in fiscal year 2017 is demand for the pallet being manufactured and sold to a lease pool customer that rents the pallets in the U.S. and Canada. Demand for the Intermediate Bulk Container pallet, 48x45 lipped pallet, export nestable pallet, and keg pallet showed strong added sales. During the year, two new machines were placed into production to accommodate growing demand for Greystone's products."

"This past year, management has been diligent in zeroing in on reducing costs while being very aggressive paying down principal on our debt. We closed a plastics recycling facility in Sand Springs, OK, moving the equipment to Iowa for better equipment utilization, management oversight, and cost control. The company acquired two buildings with 52,000 square feet storage capacity for recycling equipment and pallets. We will continue to work hard for our shareholders and look forward to the opportunities and challenges in fiscal year 2018."

"Going forward, our team will focus on automation that leverages our ability to consistently produce quality pallets while providing our employees additional tools to do their jobs. Another new machine was recently delivered with an additional machine on order. These machines are projected to be in production in September 2017 and January 2018. We anticipate steady growth in top line sales during fiscal year 2018. Additionally, our staff continues to monitor machine and mold depreciation to ensure the correct allocation of capital is available to maintain top production levels and maximize efficiencies."

Greystone Logistics is a "Green" manufacturing 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. The combination of strength, standardization, ease of cleaning, and recyclability are driving customer conversion from wood to plastic. Greystone has the best engineered injection molded pallet line in the world with innovative designs allowing superior racking strength, high coefficient of friction anti-skid solutions, proprietary freezer additives allowing for use in environments of -30 degrees Fahrenheit, and utilizing 100% recycled and recyclable plastic content.

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, 2017.

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 Years Ended May 31, 2017 and 2016

	2017	2016
Net Income	\$ 2,246,908	\$ 836,134
Income Taxes	1,011,990	495,555
Depreciation and Amortization	2,681,706	1,555,283
Interest Expense	1,212,857	862,428
EBITDA (A)	<u>\$ 7,153,461</u>	<u>\$ 3,749,400</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.

Contact:
Warren F. Kruger
President/CEO
Corporate Office
1613 East 15th Street
Tulsa, Oklahoma 74120
(918) 583-7441

<http://www.greystonelogistics.com>
