
**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):

OCTOBER 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 October 17, 2017, Greystone Logistics, Inc. (the “Company”) issued a press release regarding results of operations for Greystone Logistics, Inc. for the three months ended August 31, 2017. A copy of the press release dated October 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 October 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 October 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.

October 17, 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 October 17, 2017.

FIRST QUARTER FY2018 REVENUES AND EARNINGS FOR GREYSTONE LOGISTICS, INC.

Tulsa, OK 10/17/17—(OTCQB:GLGI). Tulsa-based Greystone Logistics, Inc. reports record sales and income for the first quarter of fiscal year 2018.

Sales for the three months ended August 31, 2017 were \$10,287,075 compared to \$7,844,261 in prior year ending August 31, 2016 for an increase of \$2,442,814, a 31% increase. Sales to Greystone's major customers for the quarter ending August 31, 2017, were 73% of total sales compared to 66% in the same period last year. Greystone's net income was \$530,282 for the quarter ending August 31, 2017 compared to \$27,008. Greystone recorded net income attributable to common stockholders for the quarter ending August 31, 2017 of \$374,708, or \$.01 per share, compared to a net loss attributable to common stockholders of \$(117,439), or \$(0.00) per share in the prior year quarter.

Warren Kruger CEO stated, "Our board is pleased with the results of the first quarter ended August 31, 2017. I credit the hard work of the entire organization for their continued diligence and high performance. Much of the increase in sales during this quarter was demand for pallets being manufactured and sold to a lease pool customer that rents the pallets in the U.S. and Canada. During the quarter, one new machine was placed into production to accommodate growing demand for Greystone's products. Unfortunately, Hurricane Harvey will cause short-term upward pressure on polyethylene pricing including the recycled market. We expect this increased movement to abate when normal polyethylene production comes back on line. "

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 Three Months Ended August 31, 2017 and 2016

	2017	2016
Net Income	\$ 530,282	\$ 27,008
Income Taxes	220,880	(18,850)
Depreciation and Amortization	778,911	527,816
Interest Expense	324,677	236,631
EBITDA (A)	<u>\$ 1,854,750</u>	<u>\$ 772,605</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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