
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 22549**

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):

JANUARY 22, 2018

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)

74122
(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 January 22, 2018, Greystone Logistics, Inc. (the “Company”) issued a press release regarding results of operations for Greystone Logistics, Inc. for the six months and three months ended November 30, 2017. A copy of the press release dated January 22, 2018 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 January 22, 2018. 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 January 22, 2018.](#)

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.

January 23, 2018

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 January 22, 2018.

GREYSTONE LOGISTICS, INC. REPORTS RESULTS OF OPERATIONS FOR THE PERIOD ENDED NOVEMBER 30, 2017

Tulsa, OK-1/22/18—(OTCQB:GLGI). Tulsa-based Greystone Logistics, Inc. reported sales for the three months ended November 30, 2017 totaling \$9,722,102 compared to \$9,221,711 for the prior year period for an increase of \$511,391, or 6%. Sales for the six months ended November 30, 2017 were \$20,009,177 compared to \$17,065,972 for the prior period for an increase of \$2,943,205, or 17%.

Greystone recorded net income attributable to common shareholders (after preferred dividends and income attributable to variable interest entities) for the six months ended November 30, 2017 of \$363,371, or \$0.01 per share, compared to a net loss attributable to common shareholders of \$(76,330), or \$(0.00) per share, for the prior period. For the three months ended November 30, 2017, Greystone recorded net loss attributable to common stockholders (after preferred dividends and income attributable to variable interest entities) of \$(11,337), or \$0.00 per share, compared to a prior period net income attributable to common stockholders of \$41,109, or \$0.00 per share. EBITDA was \$3,204,732 for the six months ended November 30, 2017 and \$1,315,798 for the three months ended November 30, 2017.

“Although we are pleased with the company’s top line growth, our results from operations were effected by extraordinary costs of ramping up production for our new leasing customer and completing installation of the previously reported new 3500 ton injection machine”, stated CEO Warren Kruger. Kruger continued, “Increased margins while growing sales continue to be a major focus for Greystone. On January 17, 2018, we received a purchase order for our 48X40 heavy duty pallet totaling in excess of \$4.5 million from a new national customer. We first called on this potential opportunity over 15 years ago. Our persistency paid off. We continue to diversify our customer base and create innovative recycled pallet solutions. The revenue from this new customer will be recognized over several months beginning about March 2018. Our production and operation teams work diligently to maintain a high degree of utilization on equipment. This goal has a positive impact by lowering fixed costs allocation per pallet produced thus driving increased margins on greater sales volume. We look forward to our third and fourth quarters which are historically Greystone’s strongest. Additionally, we are continuing 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 for 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, 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 and Six Months Ended November 30, 2017

	Three Months Ended November 30, 2017	Six Months Ended November 30, 2017
Net Income	\$ 144,071	\$ 674,353
Income Taxes	38,700	259,500
Depreciation and Amortization	798,968	1,612,143
Interest Expense	334,059	658,736
EBITDA (A)	\$ 1,315,798	\$ 3,204,732

(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:

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President/CEO

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