GREYSTONE LOGISTICS, INC.

Form 4

February 20, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

3235-0287

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005

OMB APPROVAL

subject to Section 16. Form 4 or Form 5

SECURITIES SECURITIES

Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> KRUGER WARREN F

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

GREYSTONE LOGISTICS, INC.

(Check all applicable)

[GLGI]

(Last) (First)

3. Date of Earliest Transaction

__X__ Director ____ Officer (give title below) _X__ 10% Owner ____ Other (specify

(Month/Day/Year) 02/19/2008

(Middle)

1613 EAST 15TH STREET

(Street)

4. If Amendment, Date Original

Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Person

6,835,233

TULSA, OK 74120

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative Securities A	cquired, Dispose	d of, or Benefi	icially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if	Date, if Transaction(A) or Disposed of		5. Amount of Securities Beneficially	6. Ownership Form:	7. Nature of Indirect Beneficial
(msu. 3)		any (Month/Day/Year)	(Instr. 8)	(D) (Instr. 3, 4 and 5)	Owned Following	Direct (D) or Indirect	Ownership (Instr. 4)
			C-1- V	(A) or	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	02/19/2008		Code V P	Amount (D) Price \$ 5,000 A 0.33	6,830,233	D	

5,000 A

P

Immediate family

D

Ι

Stock

02/19/2008

99,750 (1)

members that share the same household.

19,000 I

Common Stock

Common

Common Stock

By Yorktown Management and Financial Services, LLC

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
KRUGER WARREN F 1613 EAST 15TH STREET TULSA, OK 74120	X	X					

Signatures

Warren F. 02/20/2008 Kruger **Signature of Date Reporting Person

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reporting person disclaims beneficial ownership of these shares

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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