#### KRUGER WARREN F

Form 4

December 28, 2010

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

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burden hours per response...

**OMB APPROVAL** 

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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).

stock

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * KRUGER WARREN F			2. Issuer Name <b>and</b> Ticker or Trading Symbol GREYSTONE LOGISTICS, INC. [GLGI]				C	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) 1613 EAST	(First) (	Middle)		of Earliest Transaction Day/Year) 2010				_X_ Director _X_ 10% Owner Officer (give title below) Other (specify below)			
				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	e Secu	rities A	cquired, Dispose	d of, or Benefi	cially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/D	Date, if	3. Transactic Code (Instr. 8)	4. Securi or(A) or Di (D) (Instr. 3,	ispose	d of 5) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common stock	12/13/2010			P	7,800	A	\$ 0.08	6,251,755	D		
common								209,750 (2)	I	Immediate Family members not	

living in same household (2)

Yorktown

I

19,000

Management

& Financial Services, LLC

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Common Stock  $6,800 \frac{(1)}{}$  I By minor children of friend

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

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

# **Signatures**

Warren F.
Kruger

\*\*Signature of Reporting Person

12/28/2010

Date

## **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).

Reporting Person serves as custodian of these 6800 shares, 1700 of which are held by each of (i)India Graves Turner, a minor, (ii) Ellise (1) Howell Turner, a minor, (iii) Sue Biedenharn Turner, a minor, and (iv)Eliza Brown Turner, A minor. Reporting Person disclaims beneficial ownership of these shares.

Reporting Owners 2

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(2) Immediate Family members not living in same household

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.