

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)
December 28, 2020

GREEN PLAINS INC.
(Exact name of registrant as specified in its charter)

Iowa
(State or other jurisdiction of incorporation)

001-32924
(Commission file number)

84-1652107
(IRS employer identification no.)

1811 Aksarben Drive, Omaha, Nebraska
(Address of principal executive offices)

68106
(Zip code)

(402) 884-8700
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001 per share	GPPE	The Nasdaq Stock Market LLC

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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

Amendment No. 4 to Rail Transportation Services Agreement

Effective December 28, 2020, in connection with the Partnership Transaction (as defined below), Green Plains Logistics LLC (“Green Plains Logistics”), a wholly owned subsidiary of Green Plains Partners LP (the “Partnership”), entered into Amendment No. 4 to the Rail Transportation Services Agreement (the “Rail Transportation Services Agreement Amendment”) with Green Plains Trade Group LLC (“Green Plains Trade”). Pursuant to the Rail Transportation Services Agreement Amendment, Green Plains Logistics agreed to a minimum capacity commitment of 73.62 million gallons with Green Plains Trade. The Rail Transportation Services Agreement Amendment is filed as Exhibit 10.1 to this Current Report on Form 8-K.

Amendment No. 4 to Ethanol Storage and Throughput Agreement

Effective December 28, 2020, in connection with the Partnership Transaction, Green Plains Ethanol Storage LLC (“Green Plains Storage”), a wholly owned subsidiary of the Partnership, entered into Amendment No. 4 to the Ethanol Storage and Throughput Agreement (the “Storage and Throughput Agreement Amendment”) with Green Plains Trade. Pursuant to the Storage and Throughput Agreement Amendment, Green Plains Trade is obligated to throughput a minimum of 232.45 million gallons per calendar quarter (previously 235.7 million gallons per calendar quarter) of product at the Partnership’s facilities. The Storage and Throughput Agreement Amendment is filed as Exhibit 10.2 to this Current Report on Form 8-K.

Amendment No. 4 to Operational Services and Secondment Agreement

Effective December 28, 2020, in connection with the Partnership Transaction, Green Plains Holdings LLC (“Green Plains Holdings”), a wholly owned subsidiary of the Partnership, entered into Amendment No. 4 to the Operational Services and Secondment Agreement (the “Operational Services and Secondment Agreement Amendment”) with the Company. Pursuant to the Operational Services and Secondment Agreement Amendment, the two parties agreed to the removal of locations no longer served. The Operational Services and Secondment Agreement Amendment is filed as Exhibit 10.3 to this Current Report on Form 8-K.

Item 2.01 Completion of Acquisition or Disposition of Assets.

Closing of Asset Purchase Agreements

As previously announced, on December 14, 2020, Green Plains Hereford LLC (“Green Plains Hereford”), a wholly owned subsidiary of Green Plains Inc. (the “Company”) entered into an Asset Purchase Agreement (the “Agreement”) among the Company, Green Plains Hereford, and Hereford Ethanol Partners, L.P. (the “Buyer”) whereby Green Plains Hereford will sell to the Buyer its ethanol plant located in Hereford, TX (the “Hereford Transaction”). Correspondingly, the Company entered into a separate asset purchase agreement with the Partnership to acquire the storage assets and assign the rail transportation assets to be disposed of in the sale to Hereford Ethanol Partners, L.P. for \$10.0 million (the “Partnership Transaction”). On December 28, 2020, the Company closed on both the Partnership Transaction and Hereford Transaction.

Item 7.01. Regulation FD Disclosure.

On December 28, 2020, the Company issued a press release announcing the closure of the Partnership Transaction and the Hereford Transaction. A copy of the press release is being furnished hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed as part of this report.

Number	Description
10.1	<u>Amendment No. 4 to Rail Transportation Services Agreement, dated December 28, 2020, by and between Green Plains Logistics LLC and Green Plains Trade Group LLC.</u>
10.2	<u>Amendment No. 4 to Ethanol Storage and Throughput Agreement, dated December 28, 2020, by and between Green Plains Ethanol Storage LLC and Green Plains Trade Group LLC. (The exhibits to Amendment No. 4 have been omitted. The Company will furnish such schedules to the SEC upon request).</u>
10.3	<u>Amendment No. 4 to Operational Services and Secondment Agreement, dated December 28, 2020, between Green Plains Inc. and Green Plains Holdings LLC.</u>
99.1	<u>Press Release, dated December 28, 2020.</u>
104	Cover Page Interactive Data File (embedded within Inline XBRL document)

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.

Green Plains Inc.

Date: December 28, 2020

By: /s/ G. Patrich Simpkins Jr.
G. Patrich Simpkins Jr.
Chief Financial Officer
(Principal Financial Officer)

AMENDMENT NO. 4 TO RAIL TRANSPORTATION SERVICES AGREEMENT

THIS AMENDMENT NO. 4 TO RAIL TRANSPORTATION SERVICES AGREEMENT (this "Amendment"), is entered into and effective as of the 28th day of December, 2020 (the "Effective Date"), by and between Green Plains Logistics LLC (the "Operator") and Green Plains Trade Group LLC (the "Customer"). Customer and Operator are sometimes referred to in this Amendment as the "Parties" and individually as a "Party".

WHEREAS, Green Plains Hereford LLC (the "Seller") and Hereford Ethanol Partners, L.P. (the "Buyer") have entered into the Asset Purchase Agreement dated December 14, 2020 (the "APA") for the purchase by Buyer of Seller's ethanol plant in Hereford, TX (the "Ethanol Plant"), as well as certain related assets and assumed liabilities, including, in conjunction, the assignment of certain railcar tank assets to Buyer (the "Transaction"); and

WHEREAS, in connection with the Transaction, Green Plains Inc. has agreed to purchase certain of Operator's assets, including the assignment of certain railcar tank assets from Operator.

WHEREAS, Operator wishes to amend the Rail Transportation Services Agreement effective July 1, 2015, as amended, between the Parties (the "Agreement") on the terms and conditions set forth herein, and may further amend the Agreement and desires to do so each time an Exhibit D changes due to the assignment of certain tank railcar assets in accordance with the APA;

NOW THEREFORE, in consideration of the mutual premises of the Parties and covenants and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties hereto agree as follows:

1. Section 1.e. of the Agreement is hereby replaced in its entirety with the following:
 - e. Minimum Capacity Commitment. Effective as of the date of closing of the Transaction, the minimum daily railcar volumetric capacity provided by Operator to the Customer, measured in gallons shall be 73.62 million (the "Minimum Capacity Commitment"). Each Exhibit D affected by the Transaction shall be amended following the date of closing of the Transaction once the assignment of specific railcar tank assets has been determined. Customer shall have the right to deliver the applicable Minimum Capacity Commitment at Loading Points each calendar day during the Term subject to all other terms and conditions in this Agreement. In the event Customer has additional Customer Product available to ship during a month, Customer will notify Operator of the availability of such Customer Product. Operator will use its best efforts to accommodate such additional Customer Product over and above the applicable Minimum Capacity Commitment, and Customer and Operator will negotiate in good faith the terms of providing Rail Services with respect to such additional Customer Product.
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2. Exhibit E-4 is replaced in its entirety with the Exhibit E-4 attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment as of the day and year first above written.

OPERATOR: GREEN PLAINS LOGISTICS LLC

Signature: /s/ Michelle Mapes
Name: Michelle Mapes
Title: Chief Legal & Administration Officer

CUSTOMER: GREEN PLAINS TRADE GROUP LLC

Signature: /s/ Michelle Mapes
Name: Michelle Mapes
Title: Chief Legal & Administration Officer

EXHIBIT E-4

Effective as of
LOADING POINTS

O'Neill, Nebraska
Central City, Nebraska
Fairmont, Minnesota
Hopewell, Virginia
Madison, Illinois
Mount Vernon, Indiana
Obion, Tennessee
Ord, Nebraska
Otter Tail, Minnesota
Shenandoah, Iowa
Superior, Iowa
Wood River, Nebraska
York, Nebraska

AMENDMENT NO. 4 TO ETHANOL STORAGE AND THROUGHPUT AGREEMENT

THIS AMENDMENT NO. 4 TO ETHANOL STORAGE AND THROUGHPUT AGREEMENT (this "Amendment"), is entered into and effective as of December 28, 2020 (the "Effective Date"), by and between Green Plains Ethanol Storage LLC (the "Operator") and Green Plains Trade Group LLC (the "Customer"). Customer and Operator are sometimes referred to in this Amendment as the "Parties" and individually as a "Party."

WHEREAS, Operator wishes to amend the Ethanol Storage and Throughput Agreement effective July 1, 2015, as amended, between the Parties (the "Agreement") on the terms and conditions set forth herein. Terms used herein not defined herein shall have the meaning set forth in the Agreement;

WHEREAS, Operator now owns, operates and maintains 12 ethanol storage terminals as described on Exhibit G (each such terminal, a "Terminal" and collectively, the "Terminals") at 12 ethanol plants described in Exhibit H which provide handling storage and throughput of denatured, fuel grade ethanol and have an aggregate shell capacity of 27.5 million gallons, which allows Operator to (a) receive deliveries of ethanol from various receipt point(s) from Customer's Ethanol Production Facilities (as defined herein), (b) to store ethanol, (c) redeliver and load ethanol at various loading and/or delivery point(s), and (d) redeliver ethanol via pipeline to various other delivery points;

NOW, THEREFORE, in consideration of the mutual premises of the Parties and covenants and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. Section 1.f. of the Agreement is hereby replaced in its entirety with the following:
 - f. Minimum Throughput Capacity: Operator will provide an aggregate throughput capacity at the Terminals for Customer each calendar quarter in the amount of 255.8 million U.S. gallons (the "Minimum Throughput Capacity"), such volumes to be allocated among each of the Terminals as described in Exhibit G (each Terminal's allocated portion, the "Specified Terminal Throughput Capacity"). Customer will exclusively deliver to the Terminals all of the ethanol produced by the Ethanol Production Facilities; provided, however, this obligation shall not prevent Customer from delivering up to a maximum of 2% of alcohol and non-transportation fuels to other terminal facilities. Customer shall have the right to deliver up to the Minimum Throughput Capacity (on a system-wide basis) to the Terminals each calendar month during the term subject to all other terms and conditions in this Agreement, on a take-or-pay basis. Customer may have additional Product available to ship during a calendar quarter and will notify Operator of such Product availability using the Nomination and Scheduling Procedures set forth in Exhibit B. Operator will use its best efforts to accommodate additional Product at a Terminal over and above the Specified Terminal Throughput Capacity; provided, however, that if the storage capacity at any of the Terminals is insufficient to maintain storage for at least six days of the expected production of the Customer's Ethanol Production Facility adjacent to such Terminal, Customer and Operator will negotiate the terms of providing service above such level, including the potential construction of additional capacity.
2. Section 2.a. of the Agreement is hereby replaced in its entirety with the following:
 - a. MTVC: For each calendar quarter during the Term, Customer shall be obligated to tender for delivery to the Terminals and to nominate Customer Product for delivery, a minimum volume of 232.45 million gallons of Customer Product (the "Minimum Throughput Volume Commitment" or "MTVC") (the "Terminal Throughput Volume Commitment" or "TTVC").
3. Exhibits G and H are replaced in their entirety with the Exhibits G and H attached hereto and incorporated herein by reference.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

OPERATOR: GREEN PLAINS ETHANOL STORAGE LLC

Signature: /s/ Michelle Mapes
Print Name: Michelle Mapes
Title: Chief Legal & Administration Officer

CUSTOMER: GREEN PLAINS TRADE GROUP LLC

Signature: /s/ Michelle Mapes
Print Name: Michelle Mapes
Title: Chief Legal & Administration Officer

**AMENDMENT NO. 4 TO OPERATIONAL SERVICES AND SECONDMENT
AGREEMENT**

THIS AMENDMENT NO. 4 TO OPERATIONAL SERVICES AND SECONDMENT AGREEMENT (this "Amendment"), is entered into and effective as of December 28, 2020 (the "Effective Date"), by and between Green Plains Inc., an Iowa corporation ("GPRE") and Green Plains Holdings LLC, a Delaware limited liability company ("GP"). GPRE and GP are sometimes herein referred to individually as a "Party" and collectively as the "Parties."

WHEREAS, the Parties wish to amend the Operational Services and Secondment Agreement effective July 1, 2015, as amended, between the Parties (the "Agreement") on the terms and conditions set forth herein. Terms used herein not defined herein shall have the meaning set forth in the Agreement.

NOW, THEREFORE, in consideration of the mutual premises of the Parties and covenants and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, the Parties hereto agree as follows:

Exhibit A "Partnership Assets" is replaced in its entirety with the Exhibit A attached hereto and incorporated herein by reference.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment as of the day and year first above written.

GREEN PLAINS INC.

Signature: /s/ Michelle Mapes
Name: Michelle Mapes
Title: Chief Legal & Administration Officer

GREEN PLAINS HOLDINGS LLC

Signature: /s/ Michelle Mapes
Name: Michelle Mapes
Title: Chief Legal & Administration Officer

EXHIBIT A**Partnership Assets**

The Partnership Assets consist of all above and below-ground equipment, facilities and improvements owned (in whole or in part) or leased by any Partnership Entities, or with respect to which any of the Partnership Entities have the right and/or obligation to operate and/or maintain, at each of the following locations (including each of the railcar assets):

Terminals

Entity	Terminal Address
BBTL, LLC	1220 Brock Industrial Dr. Birmingham, AL 35208
Birmingham BioEnergy Partners, LLC	1904 16 th Street North Birmingham, AL 35204
BlendStar LLC	n/a
Bossier City BioEnergy Partners, LLC	4800 Viking Dr. Bossier City, LA 71111
Collins BioEnergy Partners, LLC	4556 Highway 49 North Mount Olive, MS 39119
Green Plains Capital Company LLC	n/a
Green Plains Ethanol Storage LLC	See Ethanol Storage location Annex Below
Green Plains Hopewell LLC	701 South 6 th Street Hopewell, VA 23860
Green Plains Logistics LLC	n/a
Green Plains Operating Company LLC	n/a
Green Plains Partners LP	n/a
Green Plains Trucking II LLC	None
Little Rock BioEnergy Partners, LLC	324 North Buckeye North Little Rock, AR 72114
Louisville BioEnergy Partners, LLC	3601 Ralph Avenue Louisville, KY 40211
Nashville BioEnergy Partners, LLC	1830 Linder Industrial Dr. Nashville, TN 37209 4900 Centennial Blvd. Nashville, TN 37209
Oklahoma City BioEnergy Partners, LLC	435 North Sunnyslane Road Del City, OK 73117

Green Plains Ethanol Storage LLC Locations Annex:

87950 Hillcrest Road
Atkinson, NE 68713

49131 US Hwy 20
O'Neill, Nebraska 68763

214 20th Street
Central City, NE 68826

1125 Bixby Road
Fairmont, MN 56031

395 Bissell Street
Madison, IL 62060

8999 West Franklin Road
Mount Vernon, IN 47620

1918 McDonald Road
Rives TN 38253

48267 Val-E Road
Ord, NE 68862

24096 - 170th Avenue
Fergus Falls, MN 56537-7518

4124 Airport Road
Shenandoah IA 51601

1495 320th Ave
Superior IA 51363

7874 South 140th Road
Wood River, NE 68883-9300

1414 Road O
York, NE 68467

Storage Tanks

The ethanol storage facilities and the real property related thereto at the following locations:

Atkinson, Nebraska
O'Neill, Nebraska
Central City, Nebraska
Fairmont, Minnesota
Madison, Illinois
Mount Vernon, Indiana
Obion, Tennessee
Ord, Nebraska
Fergus Falls, Minnesota
Shenandoah, Iowa
Superior, Iowa
Wood River, Nebraska
York, Nebraska

Railcars

Approximately 2,680 leased railcars



FOR IMMEDIATE RELEASE

Green Plains Completes Sale of Hereford, Texas Plant

OMAHA, Neb., Dec. 28, 2020 (GLOBE NEWSWIRE) Green Plains Inc. (NASDAQ:GPRE) today announced that its subsidiary, Green Plains Hereford LLC, has completed the previously announced sale of its ethanol plant located in Hereford, Texas, to Hereford Ethanol Partners, L.P. for \$39 million, plus working capital. Additionally, an earnout provision of up to \$75 million related to certain value enhancement opportunities, including future earnings from Low Carbon Fuel Standard credits was included as part of the transaction. In conjunction with this transaction, Green Plains Partners LP (NASDAQ:GPP) today also announced it has completed the sale of the storage assets and the assignment of certain rail transportation assets associated with Green Plains Hereford LLC for \$10 million. The proceeds from the transaction were used to repay debt.

About Green Plains Inc.

Green Plains Inc. (NASDAQ:GPRE) is a diversified commodity-processing business with operations that include corn processing, grain handling and storage and commodity marketing and logistics services. The company is one of the leading corn processors in the world and, through its adjacent businesses, is focused on the production of sustainable biofuels and sustainable high protein and novel feed ingredients. Green Plains owns a 48.9% limited partner interest and a 2.0% general partner interest in Green Plains Partners LP. For more information about Green Plains, visit www.gpreinc.com.

About Green Plains Partners LP

Green Plains Partners LP (NASDAQ:GPP) is a fee-based Delaware limited partnership formed by Green Plains Inc. to provide fuel storage and transportation services by owning, operating, developing and acquiring ethanol and fuel storage terminals, transportation assets and other related assets and businesses. For more information about Green Plains Partners, visit www.greenplainspartners.com.

Green Plains Inc. Contacts

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Media: Leighton Eusebio | Manager, Public Relations | 402.952.4971 | leighton.eusebio@gpreinc.com

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