

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)
November 15, 2018

GREEN PLAINS PARTNERS LP
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-37469
(Commission file number)

47-3822258
(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)

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. 2 to Rail Transportation Services Agreement

Effective November 15, 2018, in connection with the 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. 2 to 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 89.25 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. 3 to Ethanol Storage and Throughput Agreement

Effective November 15, 2018, in connection with the Transaction, Green Plains Ethanol Storage LLC (“Green Plains Storage”), a wholly owned subsidiary of the Partnership, entered into Amendment No. 3 to 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 235.7 million gallons per calendar quarter (previously 296.6 million gallons per calendar quarter) of product at the Partnership’s facilities. The Storage and Throughput Agreement Amendment also extended the agreement terms an additional three years to June 30, 2028. The Storage and Throughput Agreement Amendment is filed as Exhibit 10.2 to this Current Report on Form 8-K.

Item 2.01. Completion of Acquisition or Disposition of Assets.

Closing of Asset Purchase Agreement

As previously announced, on October 8, 2018, Green Plains Inc. (“GPPI”), the parent of the Partnership, entered into an asset purchase agreement for the sale of three ethanol plants located in Bluffton, Indiana, Lakota, Iowa, and Riga, Michigan to Valero Renewable Fuels Company, LLC (“Valero”). Correspondingly, the Partnership entered into a separate asset purchase agreement with GPPI to sell the storage assets and assign the rail transportation assets to be disposed of in the sale to Valero for \$120.9 million (the “Transaction”). On November 15, 2018, the Partnership closed on the sale and received as consideration 8.7 million Green Plains units and a portion of the general partner interest equating to 0.2 million hypothetical limited partner units to maintain the general partner’s 2% interest. The Partnership will receive as additional consideration approximately \$2.6 million in cash related to the present value gain on railcars transferred, subject to certain post-closing adjustments.

Item 7.01. Regulation FD Disclosure.

On November 15, 2018, the Partnership issued a press release announcing the closure of the Transaction. The press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(b) Pro Forma Financial Information.

The unaudited pro forma condensed consolidated financial statements required by this Item 9.01(b) will be filed within the time required by Form 8-K.

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

Exhibit Description

- 10.1 [Amendment No. 2 to Rail Transportation Services Agreement, dated November 15, 2018, by and between Green Plains Logistics LLC and Green Plains Trade Group LLC.](#)
- 10.2 [Amendment No. 3 to Ethanol Storage and Throughput Agreement, dated November 15, 2018, by and between Green Plains Ethanol Storage LLC and Green Plains Trade Group LLC. \(The exhibits to Amendment No. 3 have been omitted. The Partnership will furnish such schedules to the SEC upon request\).](#)
- 99.1 [Press Release dated November 15, 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.

Green Plains Partners LP

Date: November 15, 2018

By: /s/ John W. Neppl
John W. Neppl
Chief Financial Officer
(Principal Financial Officer)

AMENDMENT NO. 2 TO RAIL TRANSPORTATION SERVICES AGREEMENT

THIS AMENDMENT NO. 2 TO RAIL TRANSPORTATION SERVICES AGREEMENT (this "Amendment"), is entered into and effective as of the 15th day of November, 2018 (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 Agreement as the "Parties" and individually as a "Party".

WHEREAS, Green Plains Bluffton LLC and Green Plains Holdings II LLC (collectively, the "Sellers") and Valero Renewable Fuels Company, LLC (the "Buyer") have entered into the Asset Purchase Agreement dated October 8, 2018 ("APA") for the purchase by Buyer of Sellers' ethanol plants in Bluffton, Indiana, Lakota, Iowa and Riga, Michigan (collectively, the "Ethanol Plants"), 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 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 89.25 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.
 2. Section 3.a.i. of the Agreement is hereby replaced in its entirety with the following:
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a. Rail Transportation Services:

- i. Each month, Customer shall pay to Operator a fee for Rail Services with respect to daily railcar volumetric capacity provided by Operator in an amount equal to: (i) the Minimum Capacity Commitment, stated in gallons, as may be adjusted per Exhibit D, stated in gallons, multiplied by (ii) the amount set forth in each Exhibit D, divided by (iii) 365, multiplied by (iv) the number of days in the month (collectively, the “Rail Transportation Services Fee”).

3. Section 16 of the Agreement is hereby replaced in its entirety with the following:

16. Amendment and Waiver. Except as otherwise provided herein, no modification, amendment or waiver of any provision of this Agreement shall be effective against either Party unless such modification, amendment or waiver is approved in writing and countersigned by each Party hereto. The failure of any Party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such Party thereafter to enforce each and every provision of this Agreement in accordance with its terms. The addition of any person as a Party to this Agreement shall not constitute a modification or amendment to any provision of this Agreement. The Parties may amend the Agreement with just the addition of an additional Exhibit D or amendments to any Exhibit D, signed by the Parties, when Operator has added or removed volumetric capacity for which Customer has agreed to use Operator to provide Rail Services pursuant to the terms hereof.

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

AMENDMENT NO. 3 TO ETHANOL STORAGE AND THROUGHPUT AGREEMENT

THIS AMENDMENT NO. 3 TO ETHANOL STORAGE AND THROUGHPUT AGREEMENT (this “Agreement”), is entered into and effective as of November 15, 2018 (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 Agreement as the “Parties” and individually as a “Party.”

WHEREAS, Operator wishes to amend the Ethanol Storage and Throughput Agreement effective July 1, 2015, 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 14 ethanol storage terminals as described on Exhibit G (each such terminal, a “Terminal” and collectively, the “Terminals”) at 14 ethanol plants described in Exhibit H which provide handling storage and throughput of denatured, fuel grade ethanol and have an aggregate shell capacity of 31.86 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 295.7 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 235.7 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.
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4. The Initial Term of the Agreement is hereby extended for an additional three (3) years, ending on June 30, 2028.
5. Section 17 of the Agreement is hereby replaced in its entirety with the following:
 17. Amendment and Waiver. Except as otherwise provided herein, no modification, amendment or waiver of any provision of this Agreement shall be effective against either party unless such modification, amendment or waiver is approved in writing and countersigned by each party hereto. The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms. The addition of any person as a party to this Agreement shall not constitute a modification or amendment to any provision of this Agreement. The parties may amend the Agreement with just the addition of an additional Exhibit G and Exhibit H, signed by the Parties, when Operator has added storage capacity for which Customer has agreed to use Operator to provide the storage and throughput services pursuant to the terms hereof.

[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



Green Plains Completes Sale of Three Ethanol Plants to Valero Renewable Fuels
Green Plains Partners Completes Ethanol Storage Asset Sale to Green Plains Inc.

OMAHA, Neb., Nov. 15, 2018 (GLOBE NEWSWIRE) – Green Plains Inc. (NASDAQ:GPRE) today announced that it completed the previously announced sale of its three ethanol plants to Valero Renewable Fuels Company LLC for \$319 million in cash, including net working capital and other adjustments. The transaction includes ethanol plants located in Bluffton, Ind., Lakota, Iowa, and Riga, Mich. which represented approximately 20% of the company’s reported ethanol production capacity.

In conjunction with this transaction, Green Plains Partners LP (NASDAQ:GPP) announced today that it has completed the sale of the storage assets and assignment of the rail transportation assets associated with the three ethanol plants to Green Plains Inc. The consideration for the transaction consisted of 8.7 million Green Plains units and a portion of the general partner interest equating to 0.2 million hypothetical limited partner units to maintain the general partner’s 2% interest. Green Plains Partners will receive as additional consideration, approximately \$2.6 million in cash related to the present value gain on railcars transferred, subject to certain post-closing adjustments.

About Green Plains

Green Plains Inc. (NASDAQ:GPRE) is a diversified commodity-processing business with operations related to ethanol, distillers grains and corn oil production; grain handling and storage; a cattle feedlot; and commodity marketing and distribution services. The company is one of the leading producers of ethanol in the world and is focused on the production of high-protein feed ingredients and export growth opportunities. Green Plains owns a 49.1% limited partner interest and a 2.0% general partner interest in Green Plains Partners LP (NASDAQ:GPP), a fee-based Delaware limited partnership that provides fuel storage and transportation services by owning, operating, developing and acquiring ethanol and fuel storage tanks, terminals, transportation assets and other related assets and businesses.

About Green Plains Partners LP

Green Plains Partners LP (NASDAQ:GPP) is a fee-based Delaware limited partnership formed by Green Plains Inc. (NASDAQ:GPRE) to provide fuel storage and transportation services by owning, operating, developing and acquiring ethanol and fuel storage tanks, terminals, transportation assets and other related assets and businesses.

Forward-Looking Statements

This news release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements reflect management’s current views, which are subject to risks and uncertainties including, but not limited to, anticipated financial and operating results, plans and objectives that are not historical in nature. These statements may be identified by words such as “believe,” “expect,” “may,” “should,” “will” and similar expressions. Factors that could cause actual results to differ materially from those expressed or implied include risks related to Green Plains’ ability to successfully completing the portfolio optimization plan and other risks discussed in Green Plains’ reports filed with the Securities and Exchange Commission. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this news release. Green Plains assumes no obligation to update any such forward-looking statements, except as required by law.

Contact: Jim Stark, Vice President - Investor and Media Relations, Green Plains Inc. (402) 884-8700

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