

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ▶ ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>GREEN PLAINS INC. 401(K) PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>01/01/2008</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GREEN PLAINS INC.</u> <u>1811 AKSARBEN DRIVE</u> <u>OMAHA, NE 68106</u>	2b	Employer Identification Number (EIN) <u>84-1652107</u>
		2c	Plan Sponsor's telephone number <u>402-884-8700</u>
		2d	Business code (see instructions) <u>325900</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2019	JENNIFER FULLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1546
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1398 6a(2) 1167 6b 1 6c 302 6d 1470 6e 3 6f 1473 6g 1089 6h 188
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2T 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan GREEN PLAINS INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GREEN PLAINS INC.	D Employer Identification Number (EIN) 84-1652107	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

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13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 52 59 60 62 63 71 72	RECORDKEEPER	26958	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan GREEN PLAINS INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 GREEN PLAINS INC.	D Employer Identification Number (EIN) 84-1652107	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	704	850
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	130871	112746
(2) Participant contributions	1b(2)	59692	
(3) Other.....	1b(3)		0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		0
(B) All other.....	1c(3)(B)		0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		0
(B) Common.....	1c(4)(B)		0
(5) Partnership/joint venture interests	1c(5)		0
(6) Real estate (other than employer real property).....	1c(6)		0
(7) Loans (other than to participants)	1c(7)		0
(8) Participant loans.....	1c(8)	926401	1232592
(9) Value of interest in common/collective trusts	1c(9)	1691418	2168354
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	38968635	44739471
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	860324	942814

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	42638045	49196827

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	42638045	49196827
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2541002	
(B) Participants	2a(1)(B)	4608850	
(C) Others (including rollovers)	2a(1)(C)	1601942	
(2) Noncash contributions	2a(2)	0	8751794
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	55987	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		55987
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2955728	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2955728
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		43340
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-6445474
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		5361375

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7939273	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		7939273
f Corrective distributions (see instructions)	2f		1417
g Certain deemed distributions of participant loans (see instructions)	2g		258229
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	34112	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		34112
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8233031

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2871656
l Transfers of assets:			
(1) To this plan.....	2l(1)		9430438
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: LUTZ & COMPANY

(2) EIN: 47-0625816

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan GREEN PLAINS INC. 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GREEN PLAINS INC.		D Employer Identification Number (EIN) 84-1652107
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 94-1687665		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No		
11 a Does the ESOP hold any preferred stock? Yes No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2018 v. 171027		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Green Plains Inc. 401(k) Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2018

Employer Identification Number 84-1652107
Plan Number 001

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>BANK OF AMERICA, N.A.</u>			
Franklin Growth Fund	Mutual Fund	**	\$ 5,384,706
Columbia Quality Income Fund	Mutual Fund	**	4,656,679
Pioneer Bond Fund	Mutual Fund	**	4,555,777
MFS International Value Fund	Mutual Fund	**	4,512,712
Blackrock Equity Dividend Fund	Mutual Fund	**	4,491,065
Oppenheimer International Growth Fund	Mutual Fund	**	3,549,676
JP Morgan Mid-Cap Value Fund	Mutual Fund	**	3,142,788
IShares S&P 500 Index Fund	Mutual Fund	**	2,720,998
Invesco Stable Value Retirement Fund	Common Collective Trust	**	2,168,354
JP Morgan Small-Cap Equity Fund	Mutual Fund	**	2,129,277
Jennison Mid-Cap Growth Fund	Mutual Fund	**	1,977,982
JP Morgan Small-Cap Value Fund	Mutual Fund	**	1,772,018
Principal Mid-Cap Blend Fund	Mutual Fund	**	1,416,121
Principal High Yield Fund	Mutual Fund	**	1,024,048
Self-Directed Account	Brokerage Account	**	942,814
Janus Balanced Fund	Mutual Fund	**	743,851
Oak Ridge Small-Cap Growth Fund	Mutual Fund	**	731,344
JP Morgan US Equity Fund	Mutual Fund	**	672,839
Western Asset Core Plus Fund	Mutual Fund	**	634,270
Franklin Mutual Global Discovery Fund	Mutual Fund	**	359,894
Blackrock Global Allocation Fund	Mutual Fund	**	263,426
* Notes Receivable from Participants	4.25% - 6.25%	-	1,232,592
* Cash		-	850
Total Investment Assets			\$ 49,084,081

*Indicates party-in-interest

**Cost information is not required for participant-directed investments.

Green Plains Inc. 401(k) Plan

Financial Statements and Independent Auditors' Report

December 31, 2018 and 2017



Green Plains Inc. 401(k) Plan

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Note: Schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable.

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Green Plains Inc. 401(k) Plan
Omaha, Nebraska

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Green Plains Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified or provided by Bank of America, N.A., the custodian of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's assets and executes transactions. The plan administrator has obtained certifications from the custodian as of December 31, 2018 and 2017, and for the years then ended, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Supplementary Information

The supplementary information, as of or for the year ended December 31, 2018, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplementary information is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplementary information.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplementary information, other than that derived from the information certified or provided by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Lutz & Company, P.C.

October 7, 2019

Green Plains Inc. 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Investments at Fair Value	\$ 47,850,639	\$ 41,520,377
Receivables		
Notes Receivable from Participants	1,232,592	926,401
Employer Contributions	112,746	130,871
Participant Contributions	-	59,692
Pending Transfer Into the Plan	666,088	-
Total Receivables	2,011,426	1,116,964
Cash	850	704
Total Assets	49,862,915	42,638,045
NET ASSETS AVAILABLE FOR BENEFITS	\$ 49,862,915	\$ 42,638,045

See Notes to Financial Statements.

Green Plains Inc. 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income		
Net Appreciation in Fair Value of Investments	\$ -	\$ 3,273,674
Dividends from Investments	2,999,068	1,998,632
Total Investment Income	2,999,068	5,272,306
Interest Income on Notes Receivable from Participants	55,987	37,811
Contributions		
Employer	2,558,837	2,459,366
Participant	4,641,566	4,236,406
Rollovers	1,601,942	2,138,702
Total Contributions	8,802,345	8,834,474
Assets Transferred to Plan	10,096,526	-
Total Additions	21,953,926	14,144,591
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Net Depreciation in Fair Value of Investments	6,496,025	-
Benefits Paid Directly to Participants	8,198,919	3,203,129
Administrative Expenses	34,112	33,992
Total Deductions	14,729,056	3,237,121
NET INCREASE	7,224,870	10,907,470
Net Assets Available for Benefits, Beginning of Year	42,638,045	31,730,575
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 49,862,915	\$ 42,638,045

See Notes to Financial Statements.

Green Plains Inc. 401(k) Plan

Notes to the Financial Statements

December 31, 2018 and 2017

1. Plan Description

The following brief description of the Green Plains Inc. 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established to provide post-retirement benefits for the employees of Green Plains Inc. (the Company).

Employees are eligible to make salary reduction contributions and receive employer safe harbor and discretionary matching contributions when they begin employment. Participants employed on the last day of the Plan year are also eligible for employer discretionary profit-sharing contributions. Eligible employees become participants on the first payroll period following employment.

Contributions

Participants may make voluntary pre-tax and after-tax Roth salary deferral contributions up to the maximum dollar limits allowable by law. Participants may also contribute amounts representing distributions from other qualified plans. The Plan is a "safe harbor 401(k) Plan" whereby the Company makes safe harbor matching contributions equal to 100% of the first 3% of the participant's elective salary deferral plus 50% of the participant's elective salary deferral over 3% up to 5% of the participant's eligible compensation. The Company may also make discretionary matching and profit-sharing contributions. Participants who are eligible to make deferral contributions and who are projected to attain age 50 before the close of the calendar year shall be eligible to make catch-up contributions. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of a) the Company's safe harbor matching and discretionary matching contributions, b) the Company's discretionary profit-sharing contributions, c) Plan earnings or losses and d) Plan expenses. Company matching contributions are allocated among participants based upon each eligible participant's elected salary deferral. Company profit sharing contributions are allocated among participants based upon eligible compensation of participants. Plan earnings or losses are allocated on the basis of actual results of the investments selected by each participant. Investments are maintained in individual member accounts managed by Bank of America, N.A. (Bank of America).

Vesting

Participants are vested immediately in their contributions and the Company's safe harbor matching contributions plus actual earnings thereon. Company discretionary matching and profit-sharing contributions credited to participant accounts are vested based on years of continuous service. A participant is 20% vested after one year of credited service and vesting increases 20% per year until a participant is 100% vested after five years of credited service.

Green Plains Inc. 401(k) Plan

Notes to the Financial Statements

December 31, 2018 and 2017

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates. Principal and interest payments are made through payroll deductions. Participants pay a \$50 note origination fee, plus a \$50 service fee per year until the participant's outstanding balance is \$100 or less, in addition to the requested note amount.

Payment of Benefits

Upon termination, retirement, disability, or death, the participant or beneficiary may elect to receive a lump sum payment equal to the value of the vested funds allocated to the participant's account. The Plan requires mandatory distribution of payments between \$1,000 and \$5,000 be directly rolled over to an individual retirement account designated by the plan administrator in the event the participant does not elect otherwise. Distributions under \$1,000 will be paid out to the participant in the event the participant does not elect a payout option. Benefits are recorded when paid.

Forfeitures

Upon a participant's termination of employment before normal retirement, disability, or death, the portion of their Company contributions not then vested shall be forfeited. The forfeited portion of any participant's account may be used to reduce Plan expenses, Company contributions or re-allocated to participants. As of December 31, 2018 and 2017, forfeited, non-vested accounts totaled \$4,839 and \$1,779, respectively. During 2018 and 2017, \$52,745 and \$0 of forfeited, non-vested accounts, respectively, were used to reduce Company contributions.

2. Summary of Significant Accounting Policies

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is set forth below.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis and in conformity with accounting principles generally accepted in the United States of America.

Presentation of Participant-Directed Funds

The Plan's presentation of participant-directed investments is in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 962, *Plan Accounting – Defined Contribution Pension Plans*.

Green Plains Inc. 401(k) Plan

Notes to the Financial Statements

December 31, 2018 and 2017

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an investment in an orderly transaction between market participants at the measurement date. See Note 4 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Other

Administrative expenses and investment management fees are paid by the Plan. Other certain expenses specifically incurred by or attributable to individual participants are paid from the applicable participants' accounts. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments. Audit fees are paid by the Company and are excluded from these financial statements.

Subsequent Events

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are available to be issued and may require potential recognition or disclosure in the financial statements. Management has considered such events or transactions through October 7, 2019. See note 8 for a description of a subsequent event.

Green Plains Inc. 401(k) Plan

Notes to the Financial Statements

December 31, 2018 and 2017

3. Information Certified by Bank of America

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Bank of America, except for comparing such information certified by the custodian to information included in the Plan's financial statements and supplementary information.

The following table presents the value of the participant-directed Plan assets that were certified by Bank of America as of December 31:

	<u>2018</u>	<u>2017</u>
Investments at Fair Value	\$ 47,850,639	\$ 41,520,377
Notes Receivable from Participants	\$ 1,232,592	\$ 926,401
Cash	\$ 850	\$ 704

Bank of America also certified to the completeness and accuracy of the following related to the aforementioned Plan assets for the years ended December 31:

	<u>2018</u>	<u>2017</u>
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (6,496,025)	\$ 3,273,674
Dividends from Investments	2,999,068	1,998,632
Net Investment Income (Loss)	\$ (3,496,957)	\$ 5,272,306
Interest Income on Notes Receivable from Participants	\$ 55,987	\$ 37,811

4. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs, other than quoted prices, that are observable for the asset or liability;

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Notes to the Financial Statements

December 31, 2018 and 2017

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2018 and 2017.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their Net Asset Value (NAV) and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

Participant Directed Brokerage Account: Valued at the closing price reported on the active market on which the individual securities are traded.

Common Collective Trusts: Valued at the NAV based on the market value of its underlying investments. The use of NAV as fair value is deemed appropriate as the collective trusts do not have finite lives, unfunded commitments relating to these types of investments, or significant restriction on redemptions.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table presents by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2018:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 44,739,471	\$ -	\$ -	\$ 44,739,471
Participant Directed Brokerage Account	942,814	-	-	942,814
Common Collective Trust	-	2,168,354	-	2,168,354
Total Investments at Fair Value	<u>\$ 45,682,285</u>	<u>\$ 2,168,354</u>	<u>\$ -</u>	<u>\$ 47,850,639</u>

Green Plains Inc. 401(k) Plan

Notes to the Financial Statements

December 31, 2018 and 2017

The following table presents by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2017:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 38,968,635	\$ -	\$ -	\$ 38,968,635
Participant Directed				
Brokerage Account	860,324	-	-	860,324
Common Collective Trust	-	1,691,418	-	1,691,418
Total Investments at				
Fair Value	<u>\$ 39,828,959</u>	<u>\$ 1,691,418</u>	<u>\$ -</u>	<u>\$ 41,520,377</u>

The following table summarizes level 2 investments measured at fair value based on NAV per share as of December 31, 2018 and 2017, respectively:

December 31, 2018	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trust	\$ 2,168,354	None	Daily	1 Day

December 31, 2017	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trust	\$ 1,691,418	None	Daily	1 Day

5. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated May 16, 2017, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the applicable sections of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authority. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2015.

Green Plains Inc. 401(k) Plan

Notes to the Financial Statements

December 31, 2018 and 2017

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed as soon as practicable after the termination date.

7. Related Party Transactions

Certain Plan investments are shares of funds and accounts managed by Bank of America. Bank of America is the custodian of the Plan and therefore, these transactions qualify as party-in-interest transactions.

8. Transfers Into the Plan

On October 6, 2016, the Company purchased Fleischmann's Vinegar Company, Inc. (Fleischmann's Vinegar). As a result of this transaction, employees of Fleischmann's Vinegar became eligible to participate in the Plan effective January 16, 2018 and initiated a "Black Out" period beginning January 5, 2018 and continued through February 1, 2018. During this period funds could not be applied to employees of Fleischmann's Vinegar selected funds with Merrill Lynch or withdrawn from the Plan until the conversion was completed. During the Black Out period, employees of Fleischmann's Vinegar contributions continued to be made through payroll deductions and contributions were deposited and held in a separate account until the completion of the Black Out period. The Fleischmann's Vinegar 401(k) Plan's assets of \$9,430,438 were settled and received into the Plan during 2018. Additionally, there was a total of \$666,088 in the process of being transferred to the Plan at December 31, 2018, therefore a receivable was recorded by the Plan for this amount, which was received during January 2019.

Fleischmann's Vinegar was later sold in November 2018 and the assets held by the employees of Fleischmann's Vinegar were transferred from the Plan subsequent to December 31, 2018.

9. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2018 and 2017 to Form 5500:

	<u>2018</u>	<u>2017</u>
Net Assets Available for Benefits per the Financial Statements	\$ 49,862,915	\$ 42,638,045
Pending Transfer Into Plan	(666,088)	-
Net Assets Available for Benefits per Form 5500	<u>\$ 49,196,827</u>	<u>\$ 42,638,045</u>

Green Plains Inc. 401(k) Plan

Notes to the Financial Statements

December 31, 2018 and 2017

The following is a reconciliation of the net increase per the financial statements to the net income per the Form 5500 as of December 31, 2018 and 2017 to Form 5500:

	<u>2018</u>	<u>2017</u>
Net Increase Per the Financial Statements	\$ 7,224,870	\$ 10,907,470
Pending Transfer Into Plan	(666,088)	-
Net Income Per the Form 5500	<u>\$ 6,558,782</u>	<u>\$ 10,907,470</u>

SUPPLEMENTARY INFORMATION

Green Plains Inc. 401(k) Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2018

Employer Identification Number 84-1652107
Plan Number 001

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>BANK OF AMERICA, N.A.</u>			
Franklin Growth Fund	Mutual Fund	**	\$ 5,384,706
Columbia Quality Income Fund	Mutual Fund	**	4,656,679
Pioneer Bond Fund	Mutual Fund	**	4,555,777
MFS International Value Fund	Mutual Fund	**	4,512,712
Blackrock Equity Dividend Fund	Mutual Fund	**	4,491,065
Oppenheimer International Growth Fund	Mutual Fund	**	3,549,676
JP Morgan Mid-Cap Value Fund	Mutual Fund	**	3,142,788
IShares S&P 500 Index Fund	Mutual Fund	**	2,720,998
Invesco Stable Value Retirement Fund	Common Collective Trust	**	2,168,354
JP Morgan Small-Cap Equity Fund	Mutual Fund	**	2,129,277
Jennison Mid-Cap Growth Fund	Mutual Fund	**	1,977,982
JP Morgan Small-Cap Value Fund	Mutual Fund	**	1,772,018
Principal Mid-Cap Blend Fund	Mutual Fund	**	1,416,121
Principal High Yield Fund	Mutual Fund	**	1,024,048
Self-Directed Account	Brokerage Account	**	942,814
Janus Balanced Fund	Mutual Fund	**	743,851
Oak Ridge Small-Cap Growth Fund	Mutual Fund	**	731,344
JP Morgan US Equity Fund	Mutual Fund	**	672,839
Western Asset Core Plus Fund	Mutual Fund	**	634,270
Franklin Mutual Global Discovery Fund	Mutual Fund	**	359,894
Blackrock Global Allocation Fund	Mutual Fund	**	263,426
* Notes Receivable from Participants	4.25% - 6.25%	-	1,232,592
* Cash		-	850
Total Investment Assets			\$ 49,084,081

*Indicates party-in-interest

**Cost information is not required for participant-directed investments.

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Attachment to 2018 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Green Plains Inc. 401(k) Plan
Plan Sponsor's Name: Green Plains Inc.

EIN:84-1652107
PN:001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	ACCRUED INCOME	ACCRUED INCOME	170	170
	INVESCO STABLE VAL RET CL 4 GM	COMMON / COLLECTIVE TRUSTS	645,582	645,582
	INVESCO STABLE VALUE RET CL 4	COMMON / COLLECTIVE TRUSTS	1,522,772	1,522,772
	LOAN FUND	LOANS	1,232,592	1,232,592
	BLF MONEY FUND	MONEY MARKET	67,286	67,286
	BLACKROCK EQ DIVIDEND A	MUTUAL FUNDS	1,722,166	1,495,202
	BLACKROCK EQ DIVIDEND A GM	MUTUAL FUNDS	3,501,019	2,995,863
	BLACKROCK GLOBAL ALLOC A	MUTUAL FUNDS	291,291	263,426
	COLUMBIA QUALITY INCOME A GM	MUTUAL FUNDS	4,496,743	4,469,838
	COLUMBIA QUALITY INCOME FD A	MUTUAL FUNDS	188,237	186,841
	FRANKLIN CUST FD INC GROWTH	MUTUAL FUNDS	1,263,193	1,514,506
	FRANKLIN CUST FD INC GROWTH GM	MUTUAL FUNDS	3,425,937	3,870,200
	FRANKLIN MUTUAL GLBL DISCVRY A	MUTUAL FUNDS	410,448	359,894
	ISHARES S&P 500 INDEX FD INSTL	MUTUAL FUNDS	2,551,363	2,720,998
	JANUS HENDERSON BALANCED A	MUTUAL FUNDS	791,246	743,851
	JP MORGAN MID-CAP VAL A	MUTUAL FUNDS	1,206,112	1,061,106
	JP MORGAN MID-CAP VAL A-GM	MUTUAL FUNDS	2,312,338	2,081,682
	JP MORGAN US EQUITY FD CL A	MUTUAL FUNDS	744,265	672,839
	JPMORGAN SMALL CAP EQTY CLA GM	MUTUAL FUNDS	770,381	721,974

Attachment to 2018 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Green Plains Inc. 401(k) Plan
Plan Sponsor's Name: Green Plains Inc.

EIN:84-1652107
PN:001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	JPMORGAN SMALL CAP EQTY FD CLA	MUTUAL FUNDS	1,431,272	1,407,303
	JPMORGAN SMALL CAP VALUE A GM	MUTUAL FUNDS	1,621,997	1,327,273
	JPMORGAN SMALL CAP VALUE FD A	MUTUAL FUNDS	532,274	444,745
	MFS INTERNATIONAL VAL FD A GM	MUTUAL FUNDS	2,836,355	2,821,514
	MFS INTERNATIONAL VALUE FD A	MUTUAL FUNDS	1,648,805	1,691,198
	OAK RIDGE SMALL CAP GRTH CL A	MUTUAL FUNDS	1,092,576	731,344
	OPPENHEIMER INTL GROWTH F CL A	MUTUAL FUNDS	818,080	736,621
	OPPENHEIMER INTL GRW F A GM	MUTUAL FUNDS	3,053,994	2,813,055
	PGIM JENNISON MD CP GR FD A GM	MUTUAL FUNDS	2,180,069	1,600,157
	PGIM JENNISON MID CAP GR FD A	MUTUAL FUNDS	511,538	377,825
	PIONEER BOND FUND	MUTUAL FUNDS	495,446	480,157
	PIONEER BOND FUND GM	MUTUAL FUNDS	4,204,181	4,075,620
	PRINCIPAL HIGH YIELD FUND	MUTUAL FUNDS	344,844	311,514
	PRINCIPAL HIGH YIELD FUND GM	MUTUAL FUNDS	777,981	712,534
	PRINCIPAL MIDCAP FUND A	MUTUAL FUNDS	1,471,949	1,416,121
	WESTERN ASSET CORE PLUS CL A	MUTUAL FUNDS	662,890	634,270
	SELF-DIRECT ACCT	OTHER ASSETS	49,894	49,894
	SELF-DIRECT ACCT	OTHER ASSETS	892,920	892,920
	PENDING SETTLEMENT FUND	PENDING SETTLEMENT FUNDS	850	850

Attachment to 2018 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Green Plains Inc. 401(k) Plan
Plan Sponsor's Name: Green Plains Inc.

EIN:84-1652107
PN:001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	UNINVESTED CASH	UNINVESTED CASH	0	0