

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

AMENDMENT NO. 3 TO

FORM S-1  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**GREENLANE HOLDINGS, INC.**

(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction of  
Incorporation or  
Organization)

5099  
(Primary Standard Industrial  
Classification Code Number)

83-0806637  
(I.R.S. Employer  
Identification Number)

1095 Broken Sound Parkway, Suite 100  
Boca Raton, Florida  
(887) 292-7660  
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

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**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☒

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

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 7(a)(2)(B) of the Securities Act. ☒

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**



**Up to 5,025,125 shares of Class A Common Stock**  
**Up to 5,025,125 Pre-Funded Warrants to purchase shares of Class A Common Stock**  
**Up to 10,050,250 Common Warrants to purchase shares of Class A Common Stock**  
**Up to 15,075,375 shares of Class A Common Stock underlying such**  
**Pre-Funded Warrants and Common Warrants**

We are offering up to \$10.0 million in units (“Units”) of Greenlane Holdings, Inc. at an assumed offering price of \$1.99 per Unit. Each Unit consists of one share of Class A common stock, \$0.01 par value per share (“Class A common stock”) or one pre-funded warrant (“Pre-Funded Warrant”) in lieu thereof, and two Common Warrants (as defined below). The shares of Class A common stock and Common Warrants are immediately separable and will be issued separately. Our shares of Class A common stock are listed on The Nasdaq Global Market (“Nasdaq”) under the symbol “GNLN.” On June 22, 2023, the last reported sale price of our shares of Class A common stock on Nasdaq was \$1.99 per share.

We are offering to certain purchasers whose purchase of Class A common stock in this offering would otherwise result in the purchaser, together with its affiliates and certain related parties, beneficially owning more than 4.99% of our outstanding shares of Class A common stock immediately following the consummation of this offering, the opportunity to purchase, if any such purchaser so chooses, Pre-Funded Warrants in lieu of Units that otherwise would result in such purchaser’s beneficial ownership exceeding 4.99% (or, at the election of the purchaser, 9.99%) of our outstanding shares of Class A common stock. The Pre-Funded Warrants and accompanying Common Warrants are identical to the Units, except that each Pre-Funded Warrant is exercisable for one share of Class A common stock at an exercise price of \$0.0001, the assumed purchase price for a Pre-Funded Warrant and accompanying Common Warrants is \$1.9899 and the Pre-Funded Warrants do not expire until exercised. The Pre-Funded Warrants are immediately exercisable and may be exercised at any time until all of the Pre-Funded Warrants are exercised in full. For each Pre-Funded Warrant we sell, the number of shares of Class A common stock we are offering will be decreased on a one-for-one basis.

Our shares of Class A common stock and Pre-Funded Warrants are being offered together with warrants, or “Common Warrants,” to purchase up to 10,050,250 shares of our Class A common stock. Each share of Class A common stock and Pre-Funded Warrant will be sold together with two Common Warrants. Each Common Warrant has an assumed exercise price of \$1.99 per share (representing 100% of the assumed public offering price per Unit to be sold in this offering) and will expire on the fifth anniversary of the original issuance date. Because we will issue two Common Warrants for each share of Class A common stock and for each Pre-Funded Warrant sold in this offering, the number of Common Warrants sold in this offering will not change as a result of a change in the mix of shares of Class A common stock and Pre-Funded Warrants sold.

Our Units can only be purchased together in this offering, but are immediately separable and will be issued separately. Shares of Class A common stock issuable from time to time upon exercise of the Pre-Funded Warrants and Common Warrants are also being offered by this prospectus. These securities are being sold in this offering to certain purchasers under a Securities Purchase Agreement between us and the purchasers.

The public offering price for our securities in this offering will be determined at the time of pricing and may be at a discount to the then-current market price. The recent market price used throughout this prospectus may not be indicative of the final offering price. The final public offering price will be determined through negotiation between us and investors based upon a number of factors, including our history and our prospects, the industry in which we operate, our past and present operating results, the previous experience of our executive officers and the general condition of the securities markets at the time of this offering. There is no established public trading market for the Pre-Funded Warrants or the Common Warrants, and we do not expect markets to develop. Without an active trading market, the liquidity of the Pre-Funded Warrants and the Common Warrants will be limited. In addition, we do not intend to list the Pre-Funded Warrants or the Common Warrants on the Nasdaq, any other national securities exchange or any other trading system.

**The securities offered in this prospectus involve a high degree of risk. Before deciding whether to invest in our securities, you should carefully consider the risks and uncertainties under the heading “Risk Factors” beginning on page 11 of this prospectus.**

**Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

There is no minimum number of securities or minimum aggregate amount of proceeds for this offering to close. We have engaged A.G.P./Alliance Global Partners, or the placement agent, as our exclusive placement agent in connection with this offering. The placement agent is not purchasing or selling the securities offered by us, and is not required to arrange for the purchase or sale of any specific number or dollar amount of our securities, but will use its reasonable best efforts to solicit offers to purchase the securities offered by this prospectus. We have agreed to pay the placement agent a cash fee equal to 7.0% of the aggregate gross proceeds raised in this offering as set forth in the table below. See “Plan of Distribution” beginning on page 25 of this prospectus for more information.

	Per Unit	Pre-Funded Warrant and Accompanying Common Warrants <sup>(1)</sup>	Total
Public offering price	\$	\$	\$
Placement agent fees	\$	\$	\$
Proceeds to us (before expenses) <sup>(2)(3)</sup>	\$	\$	\$

(1) Includes proceeds from the assumed exercise of the Pre-Funded Warrants in cash.

(2) We also have agreed to reimburse the placement agent for certain of its offering-related expenses. See “Plan of Distribution” for a complete description of the compensation to be received by the placement agent.

(3) Does not include proceeds from the exercise of the Common Warrants in cash, if any.

Delivery of the securities is expected to be made on or about , 2023.

Sole Placement Agent

# A.G.P.

The date of this prospectus is , 2023.

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No dealer, salesperson or other person is authorized to give any information or to represent anything not contained or incorporated by reference in this prospectus. You must not rely on any unauthorized information or representations. This prospectus is an offer to sell only the securities offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus is current only as of its date.

This prospectus contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. We obtained the industry and market data in this prospectus from our own research as well as from industry and general publications, surveys and studies conducted by third parties. This data involves a number of assumptions and limitations and contains projections and estimates of the future performance of the industries in which we operate that are subject to a high degree of uncertainty. We caution you not to give undue weight to such projections, assumptions and estimates.

Unless otherwise indicated or the context otherwise requires, all references in this prospectus to the terms “Greenlane,” the “Company,” “us,” “we” or “our” refer to Greenlane Holdings, Inc., a Delaware corporation, and its consolidated subsidiaries.

## ABOUT THIS PROSPECTUS

The registration statement of which this prospectus forms a part that we have filed with the Securities and Exchange Commission (the “SEC”) includes and incorporates by reference certain exhibits that provide more detail of the matters discussed in this prospectus. You should read this prospectus and the related exhibits filed with the SEC, together with the additional information described under the heading “Where You Can Find Additional Information” elsewhere in this prospectus.

**You should rely only on the information contained in this prospectus or incorporated by reference into this prospectus, any supplement to this prospectus or in any free writing prospectus, filed with the SEC. We have not, and the placement agent has not, authorized anyone to provide you with information different from, or in addition to, that contained in this prospectus or any related free writing prospectus. This prospectus is an offer to sell only the securities offered hereby but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or any sale of our securities. Our business, financial condition, results of operations and prospects may have changed since that date.**

We may also provide a prospectus supplement or post-effective amendment to the registration statement of which this prospectus is a part to add information to, or update or change information contained in, this prospectus. Any statement so modified will be deemed to constitute a part of this prospectus only as so modified, and any statement so superseded will be deemed not to constitute a part of this prospectus. You should read both this prospectus and any applicable prospectus supplement or post-effective amendment to the registration statement together with the additional information to which we refer you in the section titled “Where You Can Find Additional Information” elsewhere in this prospectus.

We are not offering to sell or seeking offers to purchase these securities in any jurisdiction where the offer or sale is not permitted. We have not done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus and any free writing prospectus related to this offering in jurisdictions outside the United States are required to inform themselves about and to observe any restrictions relating to this offering and the distribution of this prospectus and any such free writing prospectus

applicable to that jurisdiction.

This prospectus and the information incorporated herein by reference include trademarks, service marks and trade names owned by us or other companies. All trademarks, service marks and trade names included or incorporated by reference into this prospectus, any applicable prospectus supplement or any related free writing prospectus, are the property of their respective owners.

## FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference herein and therein contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (set forth in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)), that involve risks and uncertainties. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. In some cases, you can identify forward-looking statements by terminology such as “anticipate,” “estimate,” “plan,” “project,” “continuing,” “ongoing,” “expect,” “believe,” “intend,” “may,” “will,” “should,” “could” and similar expressions. Examples of forward-looking statements include, without limitation:

- statements regarding our management initiatives and liquidity position;
- statements regarding our growth and other strategies, and expectations with respect to results of operations or liquidity;
- statements concerning projections, predictions, expectations, estimates or forecasts as to our business, financial and operational results and future economic performance;

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- statements regarding our industry;
- statements of management’s goals and objectives;
- statements regarding laws, regulations, and policies relevant to our business;
- projections of revenue, earnings, capital structure and other financial items;
- assumptions underlying statements regarding us or our business; and
- other similar expressions concerning matters that are not historical facts.

Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Forward-looking statements are based on information available at the time those statements are made or management’s good faith belief as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause such differences include, but are not limited to, those discussed in Part I, Item 1A of our Annual Report on Form 10-K under the heading “*Risk Factors*” or “Part II — Item 1A — Risk Factors” in our Quarterly Reports on Form 10-Q which is incorporated by reference in this prospectus and in other documents that we file from time to time with the SEC.

Forward-looking statements involve estimates, assumptions, known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from any future results, performances, or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, those listed below and those discussed in greater detail in Part I, Item 1A of our Annual Report on Form 10-K under the heading “*Risk Factors*.”

- the potential delisting of our Class A common stock from the Nasdaq in the future;
- our strategy, outlook, and growth prospects;
- general economic trends, trends in the industry, and the competitive markets in which we operate;
- our ability to generate adequate cash from our existing business to support our growth
- our ability to raise capital on favorable terms, or at all, to support the continued growth of the business, including high inflation and increasing interest rates;
- our dependence on, and our ability to establish and maintain business relationships with third-party suppliers and service suppliers, including vulnerability to third-party transportation risks;
- our ability to accurately estimate demand for our products and maintain appropriate levels of inventory;
- our ability to maintain or improve our operating margins and meet sales expectations;
- our ability to adapt to changes in consumer spending and general economic conditions;
- our ability to maintain consumer brand recognition and loyalty of our products;
- our ability to protect our intellectual property rights and use or license certain trademarks;
- our ability to successfully identify and complete strategic acquisitions and/or dispositions;
- our ability to address product defects and contamination of, or damage to, our products;
- our exposure to potential various claims, lawsuits, and administrative proceedings;
- our and our customers’ ability to establish or maintain banking relationships;
- the impact of governmental laws and regulations and the outcomes of regulatory or agency proceedings;
- fluctuations in U.S. federal, state, local, and foreign tax obligations and changes in tariffs;

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- any unfavorable scientific studies on the long-term health risks of vaporizers, electronic cigarettes, or cannabis and hemp-derived products, including cannabidiol (“CBD”);
- failure of our information technology systems to support our current and growing business;
- our ability to prevent and recover from Internet security breaches;
- our sensitivity to global economic conditions and international trade issues;
- the onset of an economic recession in the United States or other countries, including the impact of the ongoing war in Ukraine, and their impact on the economy generally;
- natural disasters, adverse weather conditions, operating hazards, environmental incidents and labor disputes;
- public health crises;

- increased costs as a result of being a public company; and
- our failure to maintain adequate internal controls over financial reporting.

Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially and adversely affect our business, financial condition or operating results. This prospectus, and the documents incorporated by reference in this prospectus contain market data that we obtained from industry sources, including independent industry publications. In presenting this information, we have also made assumptions based on such data and other similar sources and on our knowledge of, and our experience to date in, the markets for our products. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. While we believe the market data included in this prospectus is generally reliable, such information is inherently imprecise.

The forward-looking statements speak only as of the date on which they are made, and, except as required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Consequently, you should not place undue reliance on forward-looking statements.

## PROSPECTUS SUMMARY

*This summary highlights selected information contained elsewhere in this prospectus that we consider important. This summary does not contain all of the information you should consider before investing in our securities. You should read this summary together with the entire prospectus, including the risks related to our business, our industry, investing in our securities that we describe under “Risk Factors” and our consolidated financial statements and the related notes before making an investment in our securities.*

### Greenlane Holdings, Inc.

Founded in 2005, Greenlane is a premier global platform for the development and distribution of premium cannabis accessories, vape devices, and lifestyle products. In 2021, we completed several transformative acquisitions including the acquisition of two proprietary house brands, Eyce and DaVinci, along with a larger merger with KushCo Holdings, Inc., adding a significant industrial line of business to the Greenlane platform. These acquisitions strengthened our leading position as a consumer ancillary products house-of-brands business by adding two established brands to our portfolio (Eyce and DaVinci), and significantly expanded our customer network, bringing strategic relationships with leading cannabis multi-state-operators, cannabis single-state operators, and Canadian licensed-producers. Greenlane is a leading ancillary cannabis company, providing a wide array of consumer ancillary products and industrial ancillary products to thousands of cannabis producers, processors, brands, and retailers, in addition to specialty retailers, smoke shops and head shops, convenience stores, and consumers directly through our own proprietary web stores and large online marketplaces such as Amazon.

We have been developing a world-class portfolio of our own proprietary brands (the “Greenlane Brands”) that we believe will, over time, deliver higher margins and create long-term value for our customers and shareholders. Our wholly-owned Greenlane Brands includes our recently launched a more affordable product line – Groove, innovative silicone pipes and accessories – Eyce, best-in-class premium vaporizer brand – DaVinci, premium smoke shop and ancillary product brand – Higher Standards. We also have category exclusive licenses for the premium Marley Natural branded products, as well as the K.Haring Glass Collection.

The Greenlane Brands, along with a curated set of third-party products, are offered to customers through our proprietary, owned and operated e-commerce platforms which include Vapor.com, Vaposhop.com, DaVinciVaporizer.com, PuffItUp.com, HigherStandards.com, EyceMolds.com and MarleyNaturalShop.com. These platforms allow us to reach customers directly with helpful resources and a seamless purchasing experience.

We merchandise vaporizers, packaging, and other ancillary products in the United States, Canada, Europe and Latin America. We distribute products to retailers through wholesale operations and distribute products to consumers through e-commerce activities and our flagship Higher Standards store in New York City's famed Chelsea Market. We operate our own distribution centers in the United States, while also utilizing third-party logistics locations in the United States, Canada, and Europe.

We manage our business in two different, but complementary, business segments. The first is the Consumer Goods segment, which focuses on serving consumers across wholesale, retail and e-commerce operations—offering both our Greenlane Brands as well as ancillary products and accessories from select leading third-party brands, such as Storz and Bickel, GRENCO Science, PAX, Cookies and more. This segment forms a central part of our growth strategy, especially as it relates to scaling our own portfolio of higher-margin proprietary owned brands. In addition to our Consumer Goods segment, we have our Industrial Goods segment, which focuses on serving Cannabis Operators by providing ancillary products essential to their daily operations and growth, such as packaging and vaporization solutions, including our Greenlane Brand Pollen Gear.

### Corporate Information

We were incorporated in Delaware on May 2, 2018, and are the sole manager of Greenlane Holdings, LLC (the “Operating Company”), a Delaware limited liability company that was formed on September 1, 2015. All of our assets are held by, and our operations are primarily conducted through, the Operating Company and its wholly owned subsidiaries. As of March 31, 2023, we owned all of the interests in the Operating Company.

Our executive offices are located at 1095 Broken Sound Parkway, Suite 100, Boca Raton, Florida 33487. Our telephone number at our executive offices is (877) 292-7660 and our corporate website is [www.gnln.com](http://www.gnln.com). The information on, or accessible through, our website is not incorporated into and does not constitute a part of this prospectus or any other report or document we file with or furnish to the SEC.

### Recent Developments

#### *June 2023 Reverse Stock Split*

On June 2, 2023, we filed a Certificate of Amendment to our Amended and Restated Certificate of Incorporation (the “charter”) with the Secretary of State of the State of Delaware (the “SSSD”), which effected a one-for-10 reverse stock split (the “2023 Reverse Stock Split”) of our issued and outstanding shares of Class A common stock and Class B common stock, \$0.0001 par value per share (the “Class B common stock” and together with the Class A common stock, the “common stock”) at 5:01 PM Eastern Time on June 5, 2023. As a result of the 2023 Reverse Stock Split, every 10 shares of common stock issued and outstanding were converted into one share of common stock. We paid cash in lieu of fractional shares, and accordingly, no fractional shares were issued in connection with the 2023 Reverse Stock Split.

## Summary of Risk Factors

An investment in our securities is subject to a number of risks, including risks related to this offering, our business and industry, as well as risks related to our shares of Class A common stock. You should carefully consider all of the information in this prospectus and the documents incorporated by reference into this prospectus before making an investment in our securities. The following list summarizes some, but not all, of these risks. Please read the information in the section entitled “*Risk Factors*” on page 11 of this prospectus and in Item 1A “Risk Factors” of our [Annual Report on Form 10-K for the year ended December 31, 2022](#) which is incorporated herein by reference, for a more thorough description of these and other risks.

- In the past we have failed, and in the future we may fail, to meet the listing standards of Nasdaq, and as a result our Class A common stock may become delisted, which could have a material adverse effect on the liquidity of our Class A common stock.
- If we are unable to successfully execute our management initiatives, we will have significant cash constraints, which would have a material and adverse impact on our business and results of operations and ability to pay our debts as they come due.
- Our management will have broad discretion over the use of the net proceeds from this offering, you may not agree with how we use the proceeds, and the proceeds may not be deployed successfully.
- This is a reasonable best efforts offering, in which no minimum number or dollar amount of securities is required to be sold, and we may not raise the amount of capital we believe is required for our business plans.
- Our goodwill and other assets have been subject to impairment and may continue to be subject to impairment in the future.
- The number of shares of our Class A common stock available for future issuance or sale, including upon exercise of the Pre-Funded Warrants and Common Warrants being offered by this prospectus, could adversely affect the per-share trading price of our Class A common stock.
- Future offerings of debt or equity securities, which could rank senior to our Class A common stock, may materially and adversely affect the market price of our Class A common stock.
- You may experience future dilution as a result of future equity offerings.
- Resales of our Class A common stock in the public market by our stockholders as a result of this offering may cause the market price of our Class A common stock to fall.
- This offering may cause the trading price of our Class A common stock to decrease.
- There is no public market for the Pre-Funded Warrants or Common Warrants being offered in this offering.
- The Pre-Funded Warrants and Common Warrants are speculative in nature.
- We may not receive any additional funds upon the exercise of the Pre-Funded Warrants or Common Warrants.

## The Offering

Shares of Class A common stock outstanding prior to this offering	1,599,314 shares of Class A common stock.
Securities offered by us	Up to 15,075,375 shares of Class A common stock in the aggregate represented by up to 5,025,125 shares of Class A common stock, or Pre-Funded Warrants to purchase up to 5,025,125 shares of Class A common stock and Common Warrants to purchase up to 10,050,250 shares of Class A common stock. Each share of Class A common stock and Pre-funded Warrant will be sold together with two Common Warrants.
Offering price	\$1.9899 per Pre-Funded Warrant and accompanying Common Warrants and \$1.99 per Unit, assuming the offering price is equal to the closing price of our common stock on June 22, 2023.
Pre-Funded Warrants	We are offering to certain purchasers whose purchase of shares of Class A common stock in this offering would otherwise result in the purchaser, together with its affiliates and certain related parties, beneficially owning more than 4.99% of our outstanding shares of Class A common stock immediately following the closing of this offering, the opportunity to purchase, if such purchasers so choose, Pre-Funded Warrants, in lieu of shares of Class A common stock that would otherwise result in any such purchaser’s beneficial ownership, together with its affiliates and certain related parties, exceeding 4.99% (or, at the election of such purchaser, 9.99%) of our outstanding shares of Class A common stock immediately following the consummation of this offering. The purchase price of each Pre-Funded Warrant is equal to the purchase price of the Units in this offering minus \$0.0001, the exercise price of each Pre-Funded Warrant. Each Pre-Funded Warrant is immediately exercisable and may be exercised at any time until it has been exercised in full. For each Pre-Funded Warrant we sell, the number of Units we are offering will be decreased on a one- for-one basis. This offering also relates to the shares of Class A common stock issuable upon exercise of any Pre-Funded Warrants sold in this offering.

Shares of Class A common stock to be outstanding after this offering	Up to 6,624,439 shares of Class A common stock assuming no sales of Pre-Funded Warrants which, if sold, would reduce the number of Units that we are offering on a one-for-one basis.
Common Warrants	Each Unit shall consist of a share of Class A Common Stock and two Common Warrants and each Pre-Funded Warrant will be sold together with two Common Warrants. Each Common Warrant has an exercise price per share equal to 100% of the public offering price of Units in this offering and expires on the fifth anniversary of the original issuance date. Because we will issue two Common Warrants in each Unit and with each Pre-Funded Warrant sold in this offering, the number of Common Warrants sold in this offering will not change as a result of a change in the mix of shares of Class A common stock and Pre-Funded Warrants sold. This prospectus also relates to the shares of Class A common stock issuable upon exercise of any Common Warrants sold in this offering.
Prior Warrant Amendments	In connection with this offering, we may enter into privately negotiated agreements with the holders of certain existing outstanding warrants to purchase shares of Class A common stock (the “Prior Warrants”) to, among other things, reduce the exercise price of such Prior Warrants to that of the Common Warrants being offered in this offering. In addition, we expect that certain terms of the Prior Warrants will also be amended to be substantially consistent with those of the Common Warrants being offered hereby. There can be no assurance that we will amend the Prior Warrants in connection with this offering or as to the final terms of any amendments to the Prior Warrants.

Use of proceeds	We intend to use the net proceeds from this offering for general corporate purposes, which may include, without limitation, servicing our debt obligations under our promissory notes issued in conjunction with a business acquisition, working capital, product development, and capital expenditures. See “ <i>Use of Proceeds</i> ” on page 15 of this prospectus.
Transfer Agent and Registrar	EQ Shareowner Services.
Risk factors	See “ <i>Risk Factors</i> ” beginning on page 11 of this prospectus for a discussion of factors you should carefully consider before deciding to invest in our securities.
Listing	Our shares of Class A common stock are listed on the Nasdaq under the symbol “GNLN.” We do not intend to apply for a listing of the Pre-Funded Warrants or the Common Warrants on any national securities exchange or other nationally recognized trading system.
<p style="text-align: center;"><b>Outstanding Shares</b></p> <p>The number of shares of our Class A common stock to be outstanding immediately after the offering is based on 1,598,563 shares of Class A common stock outstanding as of March 31, 2023, as adjusted for the Reverse Stock Splits defined further below, and excludes, as of such date:</p> <ul style="list-style-type: none"> <li>• 22,710 outstanding stock options with a weighted average exercise price of \$546.25;</li> <li>• 1,852,444 outstanding warrants with a weighted average exercise price of \$72.38;</li> <li>• 90,111 shares of Class A common stock reserved for future issuance under the Second Amended and Restated 2019 Equity Incentive Plan (the “2019 Equity Plan”);</li> <li>• 209,862 additional shares of Class A common stock approved for issuance under the Third Amended and Restated 2019 Equity Incentive Plan (the “Third Amended Plan”) by the Company’s shareholders at its 2023 annual meeting of stockholders (the “2023 Annual Meeting”), which have not yet been registered for issuance as of the date of this prospectus; and</li> <li>• a variable number of shares of Class A common stock potentially issuable under a business acquisition earnout arrangement.</li> </ul> <p>Unless otherwise indicated, all information in this prospectus assumes no exercise of the outstanding options or warrants described above and no exercise of the Pre-Funded Warrants or Common Warrants being offered hereunder.</p>	

## SELECTED FINANCIAL DATA

On August 4, 2022, we filed a Certificate of Amendment to the charter with the SSSD, which effected a one-for-20 reverse stock split (the “2022 Reverse Stock Split”) of our issued and outstanding shares of common stock at 5:01 PM Eastern Time on August 9, 2022. As a result of the 2022 Reverse Stock Split, every 20 shares of common stock issued and outstanding were converted into one share of common stock. We paid cash in lieu of fractional shares, and accordingly, no fractional shares were issued in connection with the 2022 Reverse Stock Split.



On June 2, 2023, we filed a Certificate of Amendment to the charter with the SSSD, which effected the 2023 Reverse Stock Split at 5:01 PM Eastern Time on June 5, 2023. As a result of the 2023 Reverse Stock Split, every 10 shares of common stock issued and outstanding were converted into one share of common stock. We paid cash in lieu of fractional shares, and accordingly, no fractional shares were issued in connection with the 2023 Reverse Stock Split.

The following selected financial data presents selected share and per share data reflecting the effect of the 2022 Reverse Stock Split and the 2023 Reverse Stock Split (collectively, the "Reverse Stock Splits") on our statements of operations data for the three months ended March 31, 2023 and 2022, and the years ended December 31, 2022 and 2021. We derived the selected financial data from our consolidated financial statements included in our [Annual Report on Form 10-K for the year ended December 31, 2022](#) and our condensed consolidated financial statements for the three months ended March 31, 2023 included in our [Quarterly Report on Form 10-Q for the quarter ended March 31, 2023](#), which is incorporated herein by reference, as adjusted to reflect the Reverse Stock Splits for all periods presented. Our results for interim periods are not necessarily indicative of the results that may be expected for any other future period.

You should read the summary selected consolidated financial information outlined below in conjunction with the information included under the headings "Use of Proceeds," and "Description of Capital Stock," as well as in conjunction with our [Annual Report on Form 10-K for the fiscal year ended December 31, 2022](#) and our [Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023](#), each of which are incorporated by reference in this prospectus.

Statement of Operations Data (in thousands except per share amounts)	Three Months Ended March 31,		Year Ended December 31,	
	2023	2022	2022	2021
Net sales	\$ 23,959	\$ 46,534	\$ 137,085	\$ 166,060
Gross profit	\$ 5,519	\$ 5,968	\$ 24,983	\$ 33,853
Net loss	\$ (10,248)	\$ (18,749)	\$ (125,858)	\$ (53,423)
Net loss attributable to Greenlane Holdings, Inc.	\$ (10,194)	\$ (15,332)	\$ (115,760)	\$ (30,583)
Net loss attributable to Class A common stock per share— basic and diluted <sup>(1)</sup>	\$ (6.40)	\$ (34.00)	\$ (153.70)	\$ (158.50)
Weighted average shares of Class A common stock outstanding — basic and diluted <sup>(1)</sup>	1,599	451	753	193

(1) All share and per share information has been adjusted to reflect the Reverse Stock Splits.

## RISK FACTORS

*An investment in our securities involves substantial risks. In addition to other information in this prospectus, you should carefully consider the following risks and the risks described in our [Annual Report on Form 10-K for the fiscal year ended December 31, 2022](#) under the caption "Item 1A. Risk Factors," as well as other information and data set forth in this prospectus and the documents incorporated by reference herein, before making an investment decision with respect to our securities. The occurrence of any of the following risks could materially and adversely affect our business, prospects, financial condition, and our results of operations, which could cause you to lose all or a part of your investment in our securities. Some statements in this prospectus, including statements in the following risk factors, constitute forward-looking statements. See "Forward-Looking Statements."*

***In the past we have failed, and in the future we may fail, to meet the listing standards of Nasdaq, and as a result our Class A common stock may become delisted, which could have a material adverse effect on the liquidity of our Class A common stock.***

Our failure to maintain our listing and our Class A common stock being delisted from Nasdaq would make it more difficult for stockholders to dispose of their shares of Class A common stock and more difficult to obtain accurate price quotations on our Class A common stock.

If we fail to continue to satisfy the continued listing requirements of Nasdaq, such as the corporate governance or public float requirements, or the minimum closing bid price requirement, Nasdaq will take steps to delist our Class A common stock. As a result of several factors, including but not limited to our financial performance, market sentiment about the cannabis industry, volatility in the financial markets generally due to the tightening of monetary policy by the Board of Governors of the United States Federal Reserve Bank and other geopolitical events, events such as the ongoing war in Ukraine, the per share price of our Class A common stock has declined below the minimum bid price threshold required for continued listing. Such a delisting would likely have a negative effect on the price of our Class A common stock and would impair your ability to sell or purchase our Class A common stock when you wish to do so, as well as adversely affect our ability to issue additional securities and obtain additional financing in the future.

For example, on February 25, 2022, we received a deficiency letter from the Listing Qualifications Department of the Nasdaq (the "Nasdaq Staff"), notifying us that, for the last 30 consecutive business days, the closing bid price for our Class A common stock had closed below the minimum \$1.00 per share required for continued listing on the Nasdaq pursuant to Nasdaq Listing Rule 5450(a)(1) ("Rule 5450(a)(1)").

On August 4, 2022, we filed a Certificate of Amendment to our charter with the Secretary of State of the State of Delaware, which effected the 2022 Reverse Stock Split at 5:01 PM Eastern Time on August 9, 2022. On August 24, 2022, we were notified by the Nasdaq Staff that we had regained compliance with Rule 5450(a)(1) and that the matter had been closed.

On December 13, 2022, we received a new deficiency letter from the Nasdaq Staff notifying us that we were out of compliance with Rule 5450(a)(1) for a second time and were given until June 12, 2023 to regain compliance with Rule 5450(a)(1).

On June 2, 2023, we filed a Certificate of Amendment to the charter with the SSSD, which effected the 2023 Reverse Stock Split at 5:01 PM Eastern Time on June 5, 2023. On June 22, 2023, we were notified by the Nasdaq Staff that we had regained compliance with Rule 5450(a)(1) and that the matter had been closed.

There are many factors that may adversely affect our minimum bid price. Many of these factors are outside of our control. As a result, we may not be able to sustain compliance with Rule 5450(a)(1) in the long term. Any potential delisting of our Class A common stock from the Nasdaq would likely result in decreased liquidity and increased volatility for our Class A common stock and would adversely affect our ability to raise additional capital or to enter into strategic transactions, in addition to adversely impacting the perception of our financial condition and could cause reputational harm to investors and parties conducting business with us. Any potential delisting of our Class A common stock from the Nasdaq would also make it more difficult for our stockholders to sell our Class A common stock.

In the event of a delisting, we would take actions to restore our compliance with Nasdaq Marketplace Rules, but we can provide no assurances that the listing of our Class A common stock would be restored, that our Class A common stock will remain above the Nasdaq minimum bid price requirement or that we otherwise will remain in compliance with the Nasdaq Marketplace Rules.

***Our ability to fund our ongoing capital requirements will depend on many factors, and if we are unsuccessful in increasing sales, executing on our management initiatives, and generating positive cash flows we may have significant cash constraints, which would have a material and adverse impact on our business and results of operations and ability to pay our debts as they come due.***



Our ability to fund our capital requirements out of our available cash and cash generated from our operations in the future will depend on many factors, but largely on our ability to (i) increase sales of our products, (ii) execute on our management initiatives, and (iii) generate positive cash flow and/or profits from our operations. If we are not successful in generating needed funds from operations, we may need to further reduce our costs, which measures could include selling or consolidating certain operations or assets, and delaying, canceling or scaling back product development and marketing programs. In addition, our low cash balance and negative cash flow may cause an inability to pay our vendors on time, purchase all the inventory we need, and meet various other obligations going forward. Also, if we are not successful in generating funds from operations substantial doubt may be raised about our status as a going concern.

We can provide no assurances that we will successfully be able to execute our previously announced management initiatives or obtain alternative financing in order to meet our capital needs. Furthermore, we can provide no assurances that our creditors will allow us to extend payment plans or maturity dates in the event we are not able to access sufficient capital in the near term.

***Our management will have broad discretion over the use of the net proceeds from this offering, you may not agree with how we use the proceeds, and the proceeds may not be deployed successfully.***

Our management will have broad discretion as to the use of the net proceeds from any offering by us and could use them for purposes other than those contemplated at the time of this offering. Accordingly, you will be relying on the judgment of our management with regard to the use of these net proceeds, and you will not have the opportunity, as part of your investment decision, to assess whether the proceeds are being used appropriately. It is possible that the proceeds will be invested in a way that does not yield a favorable, or any, return for us.

***This is a reasonable best efforts offering, in which no minimum number or dollar amount of securities is required to be sold, and we may not raise the amount of capital we believe is required for our business plans.***

The placement agent has agreed to use its reasonable best efforts to solicit offers to purchase the securities in this offering. The placement agent has no obligation to buy any of the securities from us or to arrange for the purchase or sale of any specific number or dollar amount of the securities. There is no required minimum number of securities that must be sold as a condition to completion of this offering, and there can be no assurance that the offering contemplated hereby will ultimately be consummated. Even if we sell securities offered hereby, because there is no minimum offering amount required as a condition to the closing of this offering, the actual offering amount is not presently determinable and may be substantially less than the maximum amount set forth above. We may sell fewer than all of the securities offered hereby, which may significantly reduce the amount of proceeds received by us. Thus, we may not raise the amount of capital we believe is required for our operations in the short-term and may need to raise additional funds, which may not be available or available on terms acceptable to us.

***The number of shares of our Class A common stock available for future issuance or sale, including upon exercise of the Pre-Funded Warrants and Common Warrants offered by this prospectus, could adversely affect the per-share trading price of our Class A common stock.***

As of March 31, 2023, approximately 1.6 million shares of our Class A common stock were outstanding, which does not include approximately 1.9 million shares of Class A common stock issuable upon the exercise of outstanding warrants or approximately .02 million shares of Class A common stock issuable upon the exercise of outstanding options. Furthermore, the Third Amended Plan was approved at the 2023 Annual Meeting, which, once registered, will increase the number of shares of Class A common stock available for future award grants by 209,862 shares to an aggregate of 319,862 shares of Class A common stock available for issuance under the Third Amended Plan. The 209,862 share increase represents approximately 13% of the combined total of the outstanding shares of our Class A common stock as of March 31, 2023.

We cannot predict whether future issuances or sales of shares of our Class A common stock will decrease the per-share trading price of our Class A common stock.

***Future offerings of debt or equity securities, which could rank senior to our Class A common stock, may materially and adversely affect the market price of our Class A common stock.***

If we decide to issue debt or equity securities in the future, which could rank senior to our Class A common stock, it is likely that such securities will be governed by an indenture or other instrument containing covenants restricting our operating flexibility. Additionally, any convertible or exchangeable securities that we issue in the future may have rights, preferences and privileges more favorable than those of our Class A common stock and may result in dilution to owners of our Class A common stock.

Future issuances and sales of debt or equity securities, or the perception that such issuances and sales could occur, may cause prevailing market prices for our Class A common stock to decline and may adversely affect our ability to raise additional capital in the financial markets at times and prices favorable to us. We and, indirectly, our stockholders will bear the cost of issuing and servicing such securities. Because our decision to issue debt or equity securities in any future offering will depend on market conditions and other factors beyond our control, we cannot predict or estimate the amount, timing or nature of our future offerings. Therefore, holders of our Class A common stock will bear the risk of our future offerings reducing the market price of our Class A common stock and diluting the value of their stock holdings in us.

***You may experience future dilution as a result of future equity offerings.***

In order to raise additional capital, we may in the future offer additional shares of Class A common stock or other securities convertible into or exchangeable for our shares of Class A common stock that could result in further dilution to investors purchasing our shares in this offering or result in downward pressure on the price of our shares of Class A common stock. We may sell shares of Class A common stock or other securities in any other offering at prices that are higher or lower than the prices paid by investors in this offering, and investors purchasing shares or other securities in the future could have rights superior to existing shareholders.

***Resales of our Class A common stock in the public market by our stockholders as a result of this offering may cause the market price of our Class A common stock to fall.***

Sales of a significant number of shares of our Class A common stock could occur at any time. The issuance of new shares of our Class A common stock could result in resales of our Class A common stock by our current stockholders concerned about the potential dilution of their holdings. In turn, these resales could have the effect of depressing the market price for our Class A common stock and the value of the pre-funded warrants and warrants.

***This offering may cause the trading price of our Class A common stock to decrease.***

The price per Unit, together with the number of shares of Class A common stock we propose to issue and ultimately will issue if this offering is completed, may result in an immediate decrease in the market price of our Class A common stock. This decrease may continue after the completion of this offering.

***There is no public market for the Pre-Funded Warrants or Common Warrants being offered in this offering.***

There is no established public trading market for the Pre-Funded Warrants or Common Warrants being offered in this offering, and we do not expect a market to develop. In addition, we do not intend to apply to list the Pre-Funded Warrants or Common Warrants on the Nasdaq or any national securities exchange or other nationally recognized trading system. Without an active market, the liquidity of the Pre-Funded Warrants and Common Warrants will be limited.

***The Pre-Funded Warrants and Common Warrants are speculative in nature.***

The Pre-Funded Warrants and Common Warrants do not confer any rights of Class A common stock ownership on their holders, such as voting rights or the right to receive dividends, but rather merely represent the right to acquire shares of Class A common stock at a fixed price for a limited period of time. Specifically, commencing on the date of issuance, holders of the Common Warrants may exercise their right to acquire Class A common stock and pay an exercise price of \$1.99 per share, subject to certain adjustments, prior to five years from the date on which such warrants were issued, after which date any unexercised Common Warrants will expire and have no further value. Holders of Pre-Funded Warrants have identical rights, except that the Pre-Funded Warrants have an exercise price of \$0.0001 and do not expire until exercised in full. Moreover, following this offering, the market value of the Pre-Funded Warrants and Common Warrants, if any, is uncertain and there can be no assurance that the market value of the Pre-Funded Warrants and Common Warrants will equal or exceed their imputed offering price. The Pre-Funded Warrants and Common Warrants will not be listed or quoted for trading on any market or exchange. There can be no assurance that the market price of the Class A common stock will ever equal or exceed the exercise price of the Common Warrants and consequently, whether it will ever be profitable for holders of the Common Warrants to exercise the warrants.

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***We may not receive any additional funds upon the exercise of the Pre-Funded Warrants or Common Warrants.***

Each Pre-Funded Warrant and Common Warrant may be exercised by way of a cashless exercise, meaning that the holder may not pay a cash purchase price upon exercise, but instead would receive upon such exercise the net number of shares of our Class A common stock determined according to the formula set forth in the Pre-Funded Warrant or Common Warrant. Accordingly, we may not receive any additional funds upon the exercise of the Pre-Funded Warrants or Common Warrants.

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## **USE OF PROCEEDS**

We estimate that the net proceeds from this offering will be approximately \$9.0 million, assuming the sale of all securities being offered hereby, after deducting the placement agent fee and estimated offering expenses payable by us and excluding the proceeds, if any, from the subsequent exercise of the Pre-Funded Warrants or the Common Warrants. However, because this offering is being conducted on a reasonable best efforts basis we may sell fewer than all of the securities offered hereby, which may significantly reduce the amount of proceeds received by us.

We currently intend to use the net proceeds from this offering for general corporate purposes, which may include, without limitation, servicing our debt obligations under our promissory note issued in conjunction with a business acquisition, working capital, product development, and capital expenditures. The amounts and timing of our actual expenditures will depend on numerous factors, including those described under “*Risk Factors*” in this prospectus and the documents incorporated by reference herein, as well as the amount of cash used in our operations. As a result, our management will have broad discretion to allocate the net proceeds from this offering. Pending the application of the net proceeds from any sale of securities under this prospectus, we may invest the net proceeds in interest-bearing accounts, money market accounts and/or interest-bearing securities.

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## **DIVIDEND POLICY**

We have never declared or paid any cash dividends on our capital stock. We currently intend to retain earnings, if any, to finance the growth and development of our business. We do not expect to pay any cash dividends on our common stock in the foreseeable future. Payment of future dividends, if any, will be at the discretion of our Board and will depend on our financial condition, results of operations, capital requirements, restrictions contained in any financing instruments, provisions of applicable law and other factors our board of directors deems relevant.

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## **DESCRIPTION OF CAPITAL STOCK**

*The following summary of the material terms of our common stock does not purport to be complete. For a complete description, we refer you to the Delaware General Corporation Law, or the DGCL, and to our charter and bylaws. For a more complete understanding of our common stock, we encourage you to read carefully this entire prospectus, as well as our charter and bylaws, each of which is incorporated herein by reference, and the following summary is qualified in its entirety by reference to our charter and bylaws. See “Where To Find Additional Information” for information on how to obtain documents from us, including our charter and bylaws.*

### **General**

We have one class of securities outstanding, our Class A common stock, \$0.01 par value, registered under Section 12 of the Exchange Act. As of March 31, 2023, no shares of Class B common stock were outstanding and we held all of the common units in the Operating Company.

The following is a description of the rights and privileges of our common stock and related provisions of the charter, our amended and restated bylaws (the “bylaws”), and applicable provisions of Delaware law. This description is qualified in its entirety by, and should be read in conjunction with, our charter and bylaws and the applicable provisions of Delaware law.

Our charter provides that our authorized capital stock consists of 600,000,000 shares of our Class A common stock, 30,000,000 shares of our Class B common stock and 10,000,000 shares of preferred stock, \$0.0001 par value per share.

## **Class A Common Stock**

### ***Issuance of Class A Common Stock with our Common Units***

We may undertake any action, including, without limitation, a reclassification, dividend, division or recapitalization with respect to shares of our Class A common stock, to the extent necessary to maintain a one-to-one ratio between the number of common units of the Operating Company (“common units”) we own, and the number of outstanding shares of our Class A common stock, disregarding unvested shares issued in connection with stock incentive plans, shares issuable upon the exercise, conversion or exchange of certain convertible or exchangeable securities and treasury stock.

### ***Voting Rights***

Holders of our Class A common stock are entitled to cast one vote per share. Holders of our Class A common stock are not entitled to cumulative voting in the election of directors. Generally, holders of all classes of our common stock, including classes not registered under the Exchange Act, vote together as a single class and an action is approved by our stockholders if the number of votes cast in favor of the action exceeds the number of votes cast in opposition to the action, except in a contested director election where directors are elected by a plurality of the votes cast. Except as otherwise provided by applicable law, amendments to our charter must be approved by a majority or, in some cases, two-thirds of the combined voting power of all shares entitled to vote thereon, voting together as a single class.

### ***Dividend Rights***

Holders of our Class A common stock share ratably (based on the number of shares of our Class A common stock held) if and when any dividend is declared by our Board out of funds legally available therefor, subject to restrictions, whether statutory or contractual (including with respect to any outstanding indebtedness), on the declaration and payment of dividends and to any restrictions on the payment of dividends imposed by the terms of any outstanding preferred stock or any class or series of stock having a preference over, or the right to participate with, our Class A common stock with respect to the payment of dividends.

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### ***Liquidation Rights***

On our liquidation, dissolution or winding up, each holder of our Class A common stock will be entitled to a pro rata distribution of the net assets, if any, available for distribution to common stockholders.

### ***Other Matters***

No shares of our Class A common stock are subject to redemption or have preemptive rights to purchase additional shares of our Class A common stock. Holders of shares of our Class A common stock do not have subscription, redemption or conversion rights.

### ***Authorized but Unissued Shares***

The authorized but unissued shares of our Class A common stock will be available for future issuance without stockholder approval. These additional shares may be utilized for a variety of corporate purposes, including future public offerings to raise additional capital, corporate acquisitions and employee benefit plans. The existence of authorized but unissued shares of our Class A common stock could render it more difficult or discourage an attempt to obtain control of us by means of a proxy contest, tender offer, merger or otherwise.

### ***Trading***

Our Class A common stock is listed on Nasdaq under the symbol “GNLN.”

### ***Transfer Agent and Registrar***

The transfer agent and registrar for our Class A common stock is EQ Shareowner Services. The transfer agent’s address is 3200 Cherry Creek South Drive, Suite 430, Denver, CO 80209, and its telephone number is (303) 282-4800.

## **Preferred Stock**

### ***General***

Our charter provides that we may issue up to 10,000,000 shares of preferred stock, \$0.0001 par value per share. Our charter authorizes our Board to increase or decrease the number of authorized shares without stockholder approval. As of March 31, 2023, no shares of our preferred stock were issued and outstanding.

Subject to the limitations prescribed by Delaware law and our charter and bylaws, our Board is authorized to establish the number of shares constituting each series of preferred stock and to fix the designations and powers, preferences and relative, participating, optional or other special rights and qualifications, limitations or restrictions thereof, including such provisions as may be desired concerning voting, redemption, dividends, dissolution or the distribution of assets, conversion or exchange, and such other subjects or matters as may be fixed by resolution of our Board or duly authorized committee thereof.

The prospectus or prospectus supplement relating to the series of preferred stock offered thereby will describe the specific terms of such securities, including:

- the title and stated value of such preferred stock;
- the number of shares of such preferred stock offered, the liquidation preference per share and the offering price of such shares;
- the dividend rate(s), period(s) and payment date(s) or method(s) of calculation thereof applicable to such preferred stock;
- whether dividends shall be cumulative or non-cumulative and, if cumulative, the date from which dividends on such preferred stock shall accumulate;
- the procedures for any auction and remarketing, if any, for such preferred stock;

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- the provisions for a sinking fund, if any, for such preferred stock;
- the provisions for redemption, if applicable, of such preferred stock;
- any listing of such preferred stock on any securities exchange;
- the terms and conditions, if applicable, upon which shares of such preferred stock will be convertible into shares of our Class A common stock, including the conversion price (or manner of calculation thereof) and conversion period;
- a discussion of material U.S. federal income tax considerations applicable to such preferred stock;
- any limitations on issuance of any series of preferred stock ranking senior to or on a parity with such series of preferred stock as to dividend rights and rights upon liquidation, dissolution or winding up of our affairs; and
- any other specific terms, preferences, rights, limitations or restrictions of such preferred stock.

## OUR OPERATING COMPANY AND THE OPERATING AGREEMENT

*The following is a summary of the material provisions of the Fourth Amended and Restated Operating Agreement of Greenlane Holdings, LLC, or the Operating Agreement, a copy of which is filed as an exhibit to the registration statement of which this prospectus is a part. This summary does not purport to be complete and is subject to and qualified in its entirety by reference to applicable provisions of the Delaware General Corporation Law, as amended, and the operating agreement. See “Where To Find Additional Information.” For purposes of this section, references to “we,” “our,” “us” and “our company” refer to Greenlane Holdings, Inc. alone, and not to its subsidiaries. For the purposes of this section, references to the “Operating Company” refer to Greenlane Holdings, LLC, a subsidiary of Greenlane Holdings, Inc.*

### General

We operate our business through the Operating Company (Greenlane Holdings, LLC) and its subsidiaries. We and the other members party thereto have entered into the Fourth Amended and Restated Operating Agreement of Greenlane Holdings, LLC (the “Operating Agreement”). As of March 31, 2023, we were the sole member of the Operating Company and held all of the common units. The operations of the Operating Company and the rights and obligations of the holders of common units, are set forth in the Operating Agreement.

### Appointment as Manager

Under the Operating Agreement, we are the sole manager of the Operating Company. As the manager, we control all day-to-day business affairs and decision-making of the Operating Company without the approval of any other member, unless otherwise stated in the Operating Agreement. As such, we, through our officers and directors, are responsible for all operational and administrative decisions of the Operating Company and the day-to-day management of the Operating Company’s business.

### Compensation

We are entitled to compensation for our services as the manager. We are entitled to reimbursement by the Operating Company for all fees and expenses incurred on behalf of the Operating Company, including all expenses associated with this offering and maintaining its corporate existence, and all fees, expenses and costs of being a public company (including expenses incurred in connection with public reporting obligations, proxy statements, stockholder meetings, stock exchange fees, transfer agent fees, legal fees, SEC and FINRA filing fees and offering expenses) and maintaining its corporate existence, including all costs of maintaining our Board and its committees, executive compensation and certain insurance policies.

### Capitalization

The Operating Agreement provides for a single class of common membership units, which we refer to as the “common units.” The Operating Agreement reflects a split of common units such that we acquired one common unit with the net proceeds received by us from the initial public offering from the sale of one share of our Class A common stock. Each of our common units entitles the holder to a pro rata share of the net profits and net losses and distributions of the Operating Company. As of March 31, 2023, we held all of the common units in the Operating Company.

### Distributions

The Operating Agreement requires “tax distributions,” as that term is defined in the Operating Agreement, to be made by the Operating Company to its “members,” as that term is defined in the Operating Agreement. Tax distributions will be made at least annually to each member of the Operating Company, including us, based on such member’s allocable share of the taxable income of the Operating Company and at a commencing tax rate equal to the highest effective marginal combined federal, state and local income tax rate applicable to corporate or individual taxpayers that may potentially apply to any member for the relevant period taking into account (i) any deductions pursuant to Section 199A of the Code, and (ii) the character of the relevant tax items (e.g., ordinary or capital), as we, as the sole manager of the Operating Company, reasonably determine. For this purpose, the taxable income of the Operating Company, and our allocable share of such taxable income, shall be determined without regard to any tax basis adjustments that result from our deemed or actual purchase of common units from the members. The tax rate used to determine tax distributions will apply regardless of the actual final tax liability of any such member. Tax distributions will also be made only to the extent all distributions from the Operating Company for the relevant period were otherwise insufficient to enable each member to cover its tax liabilities as calculated in the manner described above. The Operating Agreement also allows for distributions to be made by the Operating Company to its members on a pro rata basis out of “distributable cash,” as that term is defined in the Operating Agreement. We expect the Operating Company may make distributions out of distributable cash periodically to the extent permitted by the agreements governing its indebtedness and as required by the Operating Company for its capital and other needs, such that we in turn are able to make dividend payments, if any, to the holders of our Class A common stock.

## Maintenance of One-to-One Ratio of Shares of Class A Common Stock and Common Units Owned by Us

Our charter and the Operating Agreement require that we and the Operating Company, respectively, at all times maintain a ratio of one common unit owned by us for

each share of our Class A common stock issued by us (subject to certain exceptions for treasury shares and shares underlying certain convertible or exchangeable securities).

## **Dissolution**

The Operating Agreement provides that the decision of the manager, with the approval of the holders of a majority of the outstanding common units, will be required to voluntarily dissolve the Operating Company. In addition to a voluntary dissolution, the Operating Company will be dissolved upon a change of control transaction under certain circumstances, as well as upon the entry of a decree of judicial dissolution or other circumstances in accordance with Delaware law. Upon a dissolution event, the proceeds of a liquidation will be distributed in the following order: (i) first, to pay all expenses of winding up the Operating Company; and (ii) second, to pay all debts and liabilities and obligations of the Operating Company. All remaining assets of the Operating Company will be distributed to the members pro-rata in accordance with their respective percentage ownership interests in the Operating Company (as determined based on the number of common units held by a member relative to the aggregate number of all outstanding common units).

## **Indemnification and Exculpation**

The Operating Agreement provides for indemnification for all expenses, liabilities and losses reasonably incurred by any person by reason of the fact that such person is or was a member or is or was serving at the request of the Operating Company as the manager, an officer, an employee or an agent of the Operating Company; provided, however, that there will be no indemnification for actions made not in good faith or in a manner which the person did not reasonably believe to be in or not opposed to the best interests of the Operating Company, or, with respect to any criminal action or proceeding other than by or in the right of the Operating Company, where the person had reasonable cause to believe the conduct was unlawful, or for breaches of any representations, warranties or covenants by such person or its affiliates contained in the Operating Agreement or in other agreements with the Operating Company.

We, as the manager, and our affiliates, will not be liable to the Operating Company, its members or their affiliates for damages incurred by any acts or omissions as the manager, provided that the acts or omissions of these exculpated persons are not the result of fraud, intentional misconduct, knowing violations of law, or breaches of the Operating Agreement or other agreement with the Operating Company.

## **Amendments**

As the sole member of the Operating Company, we may amend the Operating Agreement at any time in our sole discretion.

## **DESCRIPTION OF WARRANTS TO BE ISSUED AS PART OF THIS OFFERING**

The following summary of certain terms and provisions of Pre-Funded Warrants and Common Warrants that are being offered hereby is not complete and is subject to, and qualified in its entirety by, the provisions of the forms of such warrants, which are filed as exhibits to the registration statement of which this prospectus is a part. Prospective investors should carefully review the terms and provisions set forth in such forms of warrants for a complete description of the terms and conditions of the Pre-Funded Warrants and Common Warrants. The Pre-Funded Warrants will be issued separately from the accompanying Common Warrants and may be transferred separately immediately thereafter.

### **Pre-Funded Warrants Being Offered in this Offering**

#### ***Duration and Exercise Price***

Each Pre-Funded Warrant offered hereby will have an initial exercise price equal to \$0.0001 per share of Class A common stock. The Pre-Funded Warrants will be immediately exercisable and may be exercised at any time until the Pre-Funded Warrants are exercised in full. The exercise price and number of shares issuable upon exercise is subject to appropriate proportional adjustment in the event of share dividends, share splits, reorganizations or similar events affecting our Class A common stock and the exercise price.

#### ***Exercisability***

The Pre-Funded Warrants will be exercisable, at the option of each holder, in whole or in part, by delivering to us a duly executed exercise notice and, within the earlier of (i) two trading days and (ii) the number of trading days comprising the standard settlement period with respect to the Class A common stock as in effect on the date of delivery of the notice of exercise thereafter, payment in full for the number of shares of Class A common stock purchased upon such exercise (except in the case of a cashless exercise as discussed below). A holder may not exercise any portion of the Pre-Funded Warrant to the extent that the holder, together with its affiliates and any other persons acting as a group together with any such persons, would own more than 4.99% (or, at the election of the purchaser, 9.99%) of the number of shares of Class A common stock outstanding immediately after exercise (the "Beneficial Ownership Limitation"); provided that a holder with a Beneficial Ownership Limitation of 4.99%, upon notice to us and effective sixty-one (61) days after the date such notice is delivered to us, may increase the Beneficial Ownership Limitation so long as it in no event exceeds 9.99% of the number of shares of Class A common stock outstanding immediately after exercise.

#### ***Cashless Exercise***

If, at the time a holder exercises its Pre-Funded Warrants, a registration statement registering the issuance of the shares of Class A common stock underlying the Pre-Funded Warrants under the Securities Act is not then effective or available for the issuance of such shares, then in lieu of making the cash payment otherwise contemplated to be made to us upon such exercise in payment of the aggregate exercise price, the holder may only exercise its Pre-Funded Warrants (either in whole or in part), at such time by means of a cashless exercise in which the holder shall be entitled to receive upon such exercise the net number of shares of Class A common stock determined according to a formula set forth in the Pre-Funded Warrants, which generally provides for a number of shares equal to (A) (1) the volume weighted average price on (x) the trading day preceding the notice of exercise, if the notice of exercise is executed and delivered on a day that is not a trading day or prior to the opening of "regular trading hours" on a trading day or (y) the trading day of the notice of exercise, if the notice of exercise is executed and delivered after the close of "regular trading hours" on such trading day, or (2) the bid price on the day of the notice of exercise, if the notice of exercise is executed during "regular trading hours" on a trading day and is delivered within two hours thereafter, less (B) the exercise price, multiplied by (C) the number of shares of Class A common stock the Pre-Funded Warrant was exercisable into, with such product then divided by the number determined under clause (A) in this sentence.

#### ***Fractional Shares***

No fractional shares of Class A common stock will be issued upon the exercise of the Pre-Funded Warrants. Rather, we will, at our election, and in lieu of the issuance of such fractional share, either (i) pay cash in an amount equal to such fraction multiplied by the exercise price or (ii) round up to the next whole share issuable upon exercise of the Pre-Funded Warrant.

### ***Transferability***

Subject to applicable laws, a Pre-Funded Warrant may be transferred at the option of the holder upon surrender of the Pre-Funded Warrant to us together with the appropriate instruments of transfer and funds sufficient to pay any transfer taxes payable upon such transfer.

### ***Trading Market***

There is no trading market available for the Pre-Funded Warrants on any securities exchange or nationally recognized trading system. We do not intend to list the Pre-Funded Warrants on any securities exchange or nationally recognized trading system. The shares of Class A common stock issuable upon exercise of the Pre-Funded Warrants are currently listed on Nasdaq under the symbol “GNLN.”

### ***Rights as a Stockholder***

Except as otherwise provided in the Pre-Funded Warrants or by virtue of such holder’s ownership of shares of Class A common stock, the holders of the Pre-Funded Warrants do not have the rights or privileges of holders of our Class A common stock, including any voting rights, until they exercise their Pre-Funded Warrants.

### ***Fundamental Transaction***

In the event of a fundamental transaction, as described in the Pre-Funded Warrants and generally including any reorganization, recapitalization or reclassification of our Class A common stock, the sale, transfer or other disposition of all or substantially all of our properties or assets, our consolidation or merger with or into another person, the acquisition of more than 50% of our outstanding shares of Class A common stock, the holders of the Pre-Funded Warrants will be entitled to receive upon exercise of the Pre-Funded Warrants the kind and amount of securities, cash or other property that the holders would have received had they exercised the Pre-Funded Warrants immediately prior to such fundamental transaction.

### ***Common Warrants Being Offered in this Offering***

#### ***Duration and Exercise Price***

Each Common Warrant offered hereby will have an initial exercise price equal to \$1.99 per share of Class A common stock. The Common Warrants will be immediately exercisable and will expire on the fifth anniversary of the original issuance date. The exercise price and number of shares of Class A common stock issuable upon exercise is subject to appropriate proportional adjustment in the event of share dividends, share splits, reorganizations or similar events affecting our Class A common stock and the exercise price.

#### ***Exercisability***

The Common Warrants will be exercisable, at the option of each holder, in whole or in part, by delivering to us a duly executed exercise notice and, within the earlier of (i) two trading days and (ii) the number of trading days comprising the standard settlement period with respect to the Class A common stock as in effect on the date of delivery of the notice of exercise thereafter, payment in full for the number of shares of Class A common stock purchased upon such exercise (except in the case of a cashless exercise as discussed below). A holder may not exercise any portion of the Common Warrant to the extent that the holder, together with its affiliates and any other persons acting as a group together with any such persons, would own more than 4.99% (or, at the election of the purchaser, 9.99%) of the number of shares of Class A common stock outstanding immediately after exercise (the “Beneficial Ownership Limitation”); provided that a holder with a Beneficial Ownership Limitation of 4.99%, upon notice to us and effective sixty-one (61) days after the date such notice is delivered to us, may increase the Beneficial Ownership Limitation so long as it in no event exceeds 9.99% of the number of shares of Class A common stock outstanding immediately after exercise.

### ***Cashless Exercise***

If, at the time a holder exercises its Common Warrants, a registration statement registering the issuance of the shares of Class A common stock underlying the Common Warrants under the Securities Act is not then effective or available for the issuance of such shares, then in lieu of making the cash payment otherwise contemplated to be made to us upon such exercise in payment of the aggregate exercise price, the holder may only exercise its Common Warrants (either in whole or in part), at such time by means of a cashless exercise in which the holder shall be entitled to receive upon such exercise the net number of shares of Class A common stock determined according to a formula set forth in the Common Warrants, which generally provides for a number of shares of Class A common stock equal to (A) (1) the volume weighted average price on (x) the trading day preceding the notice of exercise, if the notice of exercise is executed and delivered on a day that is not a trading day or prior to the opening of “regular trading hours” on a trading day or (y) the trading day of the notice of exercise, if the notice of exercise is executed and delivered after the close of “regular trading hours” on such trading day, or (2) the bid price on the day of the notice of exercise, if the notice of exercise is executed during “regular trading hours” on a trading day and is delivered within two hours thereafter, less (B) the exercise price, multiplied by (C) the number of shares of Class A common stock the Common Warrant was exercisable into, with such product then divided by the number determined under clause (A) in this sentence.

### ***Fractional Shares***

No fractional shares of Class A common stock will be issued upon the exercise of the Common Warrants. Rather, we will, at our election, and in lieu of the issuance of such fractional share, either (i) pay cash in an amount equal to such fraction multiplied by the exercise price or (ii) round up to the next whole share issuable upon exercise of the Common Warrant.

### ***Transferability***

Subject to applicable laws, a Common Warrant may be transferred at the option of the holder upon surrender of the Common Warrant to us together with the appropriate instruments of transfer and funds sufficient to pay any transfer taxes payable upon such transfer.

### ***Trading Market***

There is no trading market available for the Common Warrants on any securities exchange or nationally recognized trading system. We do not intend to list the Common Warrants on any securities exchange or nationally recognized trading system. The shares of Class A common stock issuable upon exercise of the Common Warrants are currently listed on Nasdaq under the symbol “GNLN.”

### ***Rights as a Stockholder***

Except as otherwise provided in the Common Warrants or by virtue of such holder's ownership of shares of Class A common stock, the holders of the Common Warrants do not have the rights or privileges of holders of our Class A common stock, including any voting rights, until they exercise their Common Warrants.

### **Fundamental Transaction**

In the event of a fundamental transaction, as described in the Common Warrants and generally including any reorganization, recapitalization or reclassification of our Class A common stock, the sale, transfer or other disposition of all or substantially all of our properties or assets, our consolidation or merger with or into another person, the acquisition of more than 50% of our outstanding shares of Class A common stock, the holders of the Common Warrants will be entitled to receive upon exercise of the Common Warrants the kind and amount of securities, cash or other property that the holders would have received had they exercised the Common Warrants immediately prior to such fundamental transaction. Additionally, in the event of a fundamental transaction, we or any successor entity will, at the option of the holder of a Common Warrant exercisable at any time concurrently with or within 30 days after the consummation of the fundamental transaction (or, if later, the date of the public announcement thereof), purchase the Common Warrant from the holder by paying to the holder an amount of consideration equal to the value of the remaining unexercised portion of such Common Warrant on the date of consummation of the fundamental transaction based on the Black-Scholes option pricing model, determined pursuant to a formula set forth in the Common Warrants. The consideration paid to the holder will be the same type or form of consideration that was offered and paid to the holders of shares of Class A common stock in connection with the fundamental transaction; provided that if no such consideration was offered or paid, the holders of Class A common stock will be deemed to have received Class A common stock of the successor entity in such fundamental transaction for purposes of this provision of the Common Warrants.

### **PLAN OF DISTRIBUTION**

A.G.P./Alliance Global Partners, which we refer to herein as the placement agent, located at 590 Madison Avenue 28th Floor, New York, NY 10022, has agreed to act as our exclusive placement agent in connection with this offering subject to the terms and conditions of a placement agency agreement. The placement agent is not purchasing or selling any of the securities offered by this prospectus, nor is it required to arrange the purchase or sale of any specific number or dollar amount of securities, but it has agreed to use its reasonable best efforts to arrange for the sale of all of the securities offered hereby. Therefore, we will enter into a securities purchase agreement directly with the institutional investors, at the investor's option, who purchase our securities in this offering. Investors who do not enter into a securities purchase agreement shall rely solely on this prospectus in connection with the purchase of our securities in this offering.

We will deliver the securities being issued to the investors upon receipt of investor funds for the purchase of the securities offered pursuant to this prospectus. We expect to deliver the Units, and Pre-Funded Warrants and accompanying Common Warrants being offered pursuant to this prospectus on or about , 2023.

We have agreed to indemnify the placement agent and specified other persons against specified liabilities, including liabilities under the Securities Act, and to contribute to payments the placement agent may be required to make in respect thereof.

### **Fees and Expenses**

This offering is being conducted on a "reasonable best efforts" basis and the placement agent has no obligation to buy any of the securities from us or to arrange for the purchase or sale of any specific number or dollar amount of securities. We have agreed to pay the placement agent fees set forth in the table below.

	<b>Per Unit</b>	<b>Per Pre-Funded Warrant and Accompanying Common Warrants<sup>(1)</sup></b>	<b>Total</b>
Public offering price	\$	\$	\$
Placement agent fees	\$	\$	\$
Proceeds to us (before expenses) <sup>(2)</sup>	\$	\$	\$

(1) Includes proceeds from the assumed exercise of the Pre-Funded Warrants in cash.

(2) Does not include proceeds from the exercise of the Common Warrants in cash, if any.

We have agreed to pay to the placement agent a cash fee equal to 7.0% of the aggregate gross proceeds raised in this offering.

We have also agreed to reimburse the placement agent at closing for legal and other expenses incurred by the placement agent in connection with this offering in an amount equal to \$75,000 and for certain non-accountable expenses, up to \$25,000. We estimate the total expenses payable by us for this offering, excluding the placement agent fees and expenses, will be approximately \$200,000.

### **Regulation M**

The placement agent may be deemed to be an underwriter within the meaning of Section 2(a)(11) of the Securities Act, and any commissions received by it and any profit realized on the resale of the shares sold by it while acting as principal might be deemed to be underwriting discounts or commissions under the Securities Act. As an underwriter, the placement agent would be required to comply with the requirements of the Securities Act and the Exchange Act, including, without limitation, Rule 415(a) (4) under the Securities Act and Rule 10b-5 and Regulation M under the Exchange Act. These rules and regulations may limit the timing of purchases and sales of securities by the placement agent acting as principal. Under these rules and regulations, the placement agent:

may not engage in any stabilization activity in connection with our securities; and may not bid for or purchase any of our securities or attempt to induce any person to purchase any of our securities, other than as permitted under the Exchange Act, until it has completed its participation in the distribution.

### **Lock-Up Agreements**

Our directors, officers and beneficial owners of 5% or more of our outstanding shares of Class A common stock have entered into lock-up agreements. Under these agreements, these individuals have agreed, subject to specified exceptions, not to sell or transfer any shares of Class A common stock or securities convertible into, or exchangeable or exercisable for, shares of our Class A common stock during a period ending 90 days after the date of this prospectus, without first obtaining the written consent of the placement agent, subject to certain exceptions. Specifically, these individuals have agreed, in part, not to:



- offer, pledge, sell, contract to sell or otherwise dispose of our securities or any securities convertible into or exercisable or exchangeable for shares of Class A common stock;
- enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of our securities, whether any such transaction is to be settled by delivery of our securities, in cash or otherwise;
- make any demand for or exercise any right with respect to the registration of any of our securities;
- publicly disclose the intention to make any offer, sale, pledge or disposition of, or to enter into any transaction, swap, hedge, or other arrangement relating to any of our securities.

Notwithstanding these limitations, our securities may be transferred under limited circumstances, including, without limitation, by gift, will or intestate succession.

We have agreed with the placement agent to be subject to a lock-up period of 90 days following the date of closing of the offering pursuant to this prospectus. This means that, during the applicable lock-up period, subject to certain limited exceptions, we may not, without the prior written consent of the placement agent: (i) issue, enter into any agreement to issue or announce the issuance or proposed issuance of any shares of Class A common stock or Class A common stock equivalents, or (ii) file any registration statement or amendment or supplement thereto, other than the preliminary prospectus or the prospectus related to this offering or a registration statement on Form S-8 in connection with any employee benefit plan. In addition, subject to certain exceptions, we have agreed to not issue any securities that are subject to a price reset based on the trading prices of shares of Class A common stock or upon a specified or contingent event in the future, or enter into any agreement to issue securities at a future determined price for a period of 180 days following the closing date of this offering.

#### **Determination of Offering Price**

The public offering price of the securities we are offering was negotiated between us and the investors, in consultation with the placement agent based on the trading of our shares of Class A common stock prior to the offering, among other things. Other factors considered in determining the public offering price of the securities we are offering include our history and prospects, the industry in which we operate, our past and present operating results, the stage of development of our business, our business plans for the future and the extent to which they have been implemented, the previous experience of our executive officers, general conditions of the securities markets at the time of the offering and such other factors as were deemed relevant.

#### **Listing**

Our shares of Class A common stock are listed on Nasdaq under the trading symbol "GNLN." We do not plan to list the Pre-Funded Warrants or Common Warrants on Nasdaq or any other securities exchange or trading market.

#### **Discretionary Accounts**

The placement agent does not intend to confirm sales of the securities offered hereby to any accounts over which it has discretionary authority.

#### **Other Activities and Relationships**

The placement agent and certain of its affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. The placement agent and certain of its affiliates have, from time to time, performed, and may in the future perform, various commercial and investment banking and financial advisory services for us and our affiliates, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the placement agent and certain of its affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments issued by us and our affiliates. If the placement agent or its affiliates enter into a lending relationship with us, they will routinely hedge their credit exposure to us consistent with their customary risk management policies. The placement agent and its affiliates may hedge such exposure by entering into transactions that consist of either the purchase of credit default swaps or the creation of short positions in our securities or the securities of our affiliates, including potentially the shares of Class A common stock offered hereby. Any such short positions could adversely affect future trading prices of the shares of Class A common stock offered hereby. The placement agent and certain of its affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

### **LEGAL MATTERS**

Certain legal matters in connection with this offering will be passed upon for us by Morrison & Foerster LLP, including the validity of the shares of our Class A common stock offered by this prospectus. Certain matters will be passed upon for the placement agent by Thompson Hine LLP.

### **EXPERTS**

Marcum LLP, an independent registered public accounting firm, has audited our consolidated financial statements at December 31, 2022 and December 31, 2021 and for the year then ended as set forth in its report included in our [annual report on Form 10-K for the year ended December 31, 2022](#), which is incorporated by reference into this prospectus and elsewhere in the registration statement of which this prospectus is a part. Our consolidated financial statements are incorporated by reference in reliance on Marcum LLP's reports, given on their authority as experts in accounting and auditing.

### **WHERE YOU CAN FIND ADDITIONAL INFORMATION**

We have filed with the SEC a registration statement on Form S-1 under the Securities Act for securities being offered by this prospectus. This prospectus, which is part of the registration statement, does not contain all of the information included in the registration statement and the exhibits. For further information about us and the Class A common stock offered by this prospectus, you should refer to the registration statement and its exhibits. References in this prospectus to any of our contracts or other documents

are not necessarily complete, and you should refer to the exhibits attached to the registration statement for copies of the actual contract or document. SEC filings are also available to the public at the SEC's website at [www.sec.gov](http://www.sec.gov). You may also access our SEC filings free of charge on our website at <http://www.gnln.com>. You should not consider information on our website to be part of this prospectus.

We are subject to the reporting and information requirements of the Exchange Act and, as a result, we file periodic and current reports, proxy statements and other information with the SEC. We make our periodic reports and other information filed with or furnished to the SEC, available, free of charge, through our website as soon as reasonably practicable after those reports and other information are filed with or furnished to the SEC.

#### INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

We incorporate information into this prospectus by reference, which means that we disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus, except to the extent superseded by information contained herein or by information contained in documents filed with or furnished to the SEC after the date of this prospectus. This prospectus incorporates by reference the documents set forth below that have been previously filed or furnished, as applicable, with the SEC:

- [our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, filed with the SEC on March 31, 2023;](#)
- [our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023, filed with the SEC on May 15, 2023, as amended by Amendment No. 1 thereto filed with the SEC on May 16, 2023;](#)

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- [our Definitive Proxy Statement, filed with the SEC on April 27, 2023;](#) and
- [our Current Reports on Form 8-K filed with the SEC on April 12, 2023, May 17, 2023, June 5, 2023 and June 22, 2023.](#)

We also incorporate by reference into this prospectus additional documents that we may file with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act from the date of this prospectus until we have sold all of the securities to which this prospectus relates or the offering is otherwise terminated; provided, however, that we are not incorporating any information furnished under either Item 2.02 or Item 7.01 of any current report on Form 8-K. These documents may include, among others, Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as proxy statements.

You may obtain copies of any of these filings by contacting Greenlane Holdings, Inc. as described below, or by contacting the SEC or accessing its website as described above. Documents incorporated by reference are available without charge, excluding all exhibits unless an exhibit has been specifically incorporated by reference into those documents, by requesting them in writing, by telephone or via the Internet at:

Greenlane Holdings, Inc.  
1095 Broken Sound Parkway, Suite 100  
Boca Raton, Florida 33487  
(877) 292-7660  
Website: <http://www.gnln.com>

**THE INFORMATION CONTAINED ON, OR ACCESSIBLE THROUGH, OUR WEBSITE IS NOT INCORPORATED INTO AND DOES NOT CONSTITUTE A PART OF THIS PROSPECTUS.**

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Up to 5,025,125 shares of Class A Common Stock  
Up to 5,025,125 Pre-Funded Warrants to purchase shares of Class A Common Stock  
Up to 10,050,250 Common Warrants to purchase shares of Class A Common Stock

Up to 15,075,375 shares of Class A Common Stock underlying such  
Pre-Funded Warrants and Common Warrants

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#### PROSPECTUS

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*Sole Placement Agent*

**A.G.P.**

, 2023

## INFORMATION NOT REQUIRED IN PROSPECTUS

### Item 13. Other Expenses of Issuance and Distribution.

The following table sets forth the costs and expenses, other than underwriting discounts and commissions, payable by us in connection with the sale and distribution of the securities being registered. All amounts except the SEC registration fee are estimated. The following table itemizes the expenses incurred by us in connection with the issuance and registration of the securities being registered hereunder.

SEC registration fee	\$	1,102
Legal fees and expenses	\$	150,000
Accounting fees and expenses	\$	30,000
Printing expenses	\$	10,000
Miscellaneous expenses	\$	8,898
Total	\$	200,000

### Item 14. Indemnification of Officers and Directors.

Delaware law permits a Delaware corporation to include in its charter a provision limiting the liability of its directors and officers to the corporation and its stockholders for money damages except for liability resulting from (a) actual receipt of an improper benefit or profit in money, property or services or (b) active and deliberate dishonesty that is established by a final judgment and is material to the cause of action. Our charter contains a provision which eliminates our directors' and officers' liability to the maximum extent permitted by Delaware law.

Delaware law requires a Delaware corporation (unless its charter provides otherwise, which our charter does not) to indemnify a director or officer who has been successful in the defense of any proceeding to which he or she is made or threatened to be made a party by reason of his or her service in that capacity. Delaware law permits a Delaware corporation to indemnify its present and former directors and officers, among others, against judgments, penalties, fines, settlements and reasonable expenses actually incurred by them in connection with any proceeding to which they may be made or threatened to be made a party by reason of their service in those or other capacities unless it is established that: (a) the act or omission of the director or officer was material to the matter giving rise to the proceeding and (i) was committed in bad faith or (ii) was the result of active and deliberate dishonesty; (b) the director or officer actually received an improper personal benefit in money, property or services; or (c) in the case of any criminal proceeding, the director or officer had reasonable cause to believe that the act or omission was unlawful. However, under Delaware law, a Delaware corporation may not indemnify for an adverse judgment in a suit by or in the right of the corporation or for a judgment of liability on the basis that personal benefit was improperly received, unless in either case a court orders indemnification and then only for expenses. In addition, Delaware law permits a Delaware corporation to advance reasonable expenses to a director or officer upon the corporation's receipt of (a) a written affirmation by the director or officer of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification by the corporation and (b) a written undertaking by him or her or on his or her behalf to repay the amount paid or reimbursed by the corporation if it is ultimately determined that the standard of conduct was not met.

Our charter authorizes us, to the maximum extent permitted by Delaware law, to obligate ourselves and our bylaws obligate us, to indemnify any present or former director or officer or any individual who, while a director or officer of our company and at our request, serves or has served as a director, officer, partner, trustee, member or manager of another corporation, real estate investment trust, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise and who is made or threatened to be made a party to the proceeding by reason of his or her service in that capacity from and against any claim or liability to which that individual may become subject or which that individual may incur by reason of his or her service in any of the foregoing capacities and to pay or reimburse his or her reasonable expenses in advance of final disposition of a proceeding. Our charter and bylaws also permit us to indemnify and advance expenses to any individual who served a predecessor of our company in any of the capacities described above and any employees or agents of our company or a predecessor of our company.

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We have entered into indemnification agreements with each of our executive officers and directors whereby we have agreed to indemnify such executive officers and directors to the fullest extent permitted by Delaware law against all expenses and liabilities, subject to limited exceptions. These indemnification agreements also provide that upon an application for indemnity by an executive officer or director to a court of appropriate jurisdiction, such court may order us to indemnify such executive officer or director. In addition, our directors and officers are indemnified for specified liabilities and expenses pursuant to the operating agreement of Greenlane Holdings, LLC, our subsidiary and Operating Company.

Insofar as the foregoing provisions permit indemnification of directors, officer or persons controlling us for liability arising under the Securities Act, we have been informed that in the opinion of the SEC this indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

### Item 15. Recent Sales of Unregistered Securities.

None.

### Item 16. Exhibits and Financial Statement Schedules.

The Exhibits to this registration statement are listed on the exhibit index, which appears elsewhere herein and is incorporated herein by reference.

### Item 17. Undertakings.

- (a) The undersigned registrant hereby undertakes:
- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
    - (i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;
    - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

- (iii) To include material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; provided, however, that paragraphs (1)(i), (1)(ii) and (1)(iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement; *provided, however*, that paragraphs (i), (ii) and (iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Securities and Exchange Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement;
- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- 
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.
- (5) That, for the purpose of determining liability of the undersigned Registrant under the Securities Act to any purchaser in the initial distribution of the securities, that in a primary offering of securities of the undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
- (i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;
  - (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;
  - (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and
  - (iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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## EXHIBIT INDEX

Exhibit No.	Description
<a href="#"><u>1.1**</u></a>	<a href="#"><u>Form of Placement Agency Agreement by and between Greenlane Holdings, Inc. and A.G.P. / Alliance Global Partners.</u></a>
<a href="#"><u>3.1</u></a>	<a href="#"><u>Amended and Restated Certificate of Incorporation of Greenlane Holdings, Inc. (Incorporated by reference to Exhibit 3.1 to Greenlane's Quarterly Report on Form 10-Q, filed November 15, 2021).</u></a>
<a href="#"><u>3.2</u></a>	<a href="#"><u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Greenlane Holdings, Inc., effective August 9, 2022 (Incorporated by reference to Exhibit 3.1 to Greenlane's Current Report on Form 8-K, filed on August 4, 2022).</u></a>
<a href="#"><u>3.3</u></a>	<a href="#"><u>Second Amended and Restated Bylaws of Greenlane Holdings, Inc. (Incorporated by reference to Exhibit 3.2 to Greenlane's Current Report on Form 8-K, filed April 25, 2019).</u></a>
<a href="#"><u>3.4</u></a>	<a href="#"><u>Amendment to the Second Amended and Restated Bylaws of Greenlane Holdings, Inc. (Incorporated by reference to Exhibit 3.1 to Greenlane's Current Report on Form 8-K, filed on April 12, 2023).</u></a>
<a href="#"><u>3.5</u></a>	<a href="#"><u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Greenlane Holdings, Inc., effective June 5, 2023 (Incorporated by reference to Exhibit 3.1 to Greenlane's Current Report on Form 8-K, filed on June 2, 2023).</u></a>
<a href="#"><u>4.1</u></a>	<a href="#"><u>Form of Stock Certificate (Incorporated by reference to Exhibit 4.1 to Greenlane's Registration Statement on Form S-1/A, filed on April 8, 2019).</u></a>
<a href="#"><u>4.2</u></a>	<a href="#"><u>Form of Convertible Promissory Note (Incorporated by reference to Exhibit 4.2 to Greenlane's Registration Statement on Form S-1, filed on March 20, 2019).</u></a>
<a href="#"><u>4.3</u></a>	<a href="#"><u>Description of Registrant's Securities registered pursuant to Section 12 of the Securities Exchange Act of 1934 (Incorporated by reference to Exhibit 4.3 to Greenlane's Annual Report on Form 10-K, filed on April 24, 2020).</u></a>

<a href="#"><u>4.4</u></a>	<a href="#"><u>Form of June 2022 Standard Warrant (Incorporated by reference to Exhibit 4.1 to Greenlane’s Current Report on Form 8-K, filed on June 28, 2022).</u></a>
<a href="#"><u>4.5</u></a>	<a href="#"><u>Form of June 2022 Pre-Funded Warrant (Incorporated by reference to Exhibit 4.2 to Greenlane’s Current Report on Form 8-K, filed June 28, 2022).</u></a>
<a href="#"><u>4.6</u></a>	<a href="#"><u>Form of October 2022 Standard Warrant (Incorporated by reference to Exhibit 4.1 to Greenlane’s Current Report on Form 8-K, filed on November 1, 2022).</u></a>
<a href="#"><u>4.7</u></a>	<a href="#"><u>Form of October 2022 Pre-Funded Warrant (Incorporated by reference to Exhibit 4.2 to Greenlane’s Current Report on Form 8-K, filed November 1, 2022).</u></a>
<a href="#"><u>4.8</u></a>	<a href="#"><u>Form of August 2021 Standard Warrant (Incorporated by reference to Exhibit 4.1 to Greenlane’s Current Report on Form 8-K, filed August 10, 2021).</u></a>
<a href="#"><u>4.9</u></a>	<a href="#"><u>Form of August 2021 Pre-Funded Warrant (Incorporated by reference to Exhibit 4.2 to Greenlane’s Current Report on Form 8-K, filed August 10, 2021).</u></a>
<a href="#"><u>4.10</u></a>	<a href="#"><u>Form of Assumed June 12, 2018 KushCo Warrant, dated as of August 31, 2021 (Incorporated by reference to Exhibit 4.4 to Greenlane’s Quarterly Report on Form 10-Q, filed November 15, 2021).</u></a>
<a href="#"><u>4.11</u></a>	<a href="#"><u>Form of Assumed January 18, 2019 KushCo Warrant, dated as of August 31, 2021 (Incorporated by reference to Exhibit 4.5 to Greenlane’s Quarterly Report on Form 10-Q, filed November 15, 2021).</u></a>
<a href="#"><u>4.12</u></a>	<a href="#"><u>Form of Assumed August 21, 2019 KushCo Warrant, dated as of August 31, 2021 (Incorporated by reference to Exhibit 4.6 to Greenlane’s Quarterly Report on Form 10-Q, filed November 15, 2021).</u></a>

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<b>Exhibit No.</b>	<b>Description</b>
<a href="#"><u>4.13</u></a>	<a href="#"><u>Form of Assumed September 30, 2019 KushCo Warrant, dated as of August 31, 2021 (Incorporated by reference to Exhibit 4.7 to Greenlane’s Quarterly Report on Form 10-Q, filed November 15, 2021).</u></a>
<a href="#"><u>4.14</u></a>	<a href="#"><u>Form of Assumed February 10, 2020 KushCo Warrant, dated as of August 31, 2021 (Incorporated by reference to Exhibit 4.8 to Greenlane’s Quarterly Report on Form 10-Q, filed November 15, 2021).</u></a>
<a href="#"><u>4.15</u></a>	<a href="#"><u>Form of Assumed February 24, 2021 KushCo Warrant, dated as of August 31, 2021 (Incorporated by reference to Exhibit 4.9 to Greenlane’s Quarterly Report on Form 10-Q, filed November 15, 2021).</u></a>
<a href="#"><u>4.16</u></a>	<a href="#"><u>Form of Stock Option Assumption Notice – KushCo Options (Incorporated by reference to Exhibit 99.2 to Greenlane’s Registration Statement on Form S-8, filed August 31, 2021).</u></a>
<a href="#"><u>4.17**</u></a>	<a href="#"><u>Form of June 2023 Standard Warrant.</u></a>
<a href="#"><u>4.18**</u></a>	<a href="#"><u>Form of June 2023 Pre-Funded Warrant.</u></a>
<a href="#"><u>5.1*</u></a>	<a href="#"><u>Opinion of Morrison &amp; Foerster LLP regarding the legality of the securities being registered.</u></a>
<a href="#"><u>10.1†</u></a>	<a href="#"><u>Form of Stock Option Agreement (Incorporated by reference to Exhibit 10.19 to Greenlane’s Registration Statement on Form S-1, filed on March 20, 2019).</u></a>
<a href="#"><u>10.2</u></a>	<a href="#"><u>Tax Receivable Agreement between Greenlane Holdings, Inc., Greenlane Holdings, LLC and the Members of Greenlane Holdings, LLC (Incorporated by reference to Exhibit 10.4 to Greenlane’s Current Report on Form 8-K, filed April 25, 2019).</u></a>
<a href="#"><u>10.3</u></a>	<a href="#"><u>Registration Rights Agreement between Greenlane Holdings, Inc. and the Original Members of Greenlane Holdings, LLC (Incorporated by reference to Exhibit 10.1 to Greenlane’s Current Report on Form 8-K, filed April 25, 2019).</u></a>
<a href="#"><u>10.4</u></a>	<a href="#"><u>Fourth Amended and Restated Operating Agreement of Greenlane Holdings, LLC (Incorporated by reference to Exhibit 10.4 to Greenlane’s Annual Report on Form 10-K, filed March 31, 2022).</u></a>
<a href="#"><u>10.5</u></a>	<a href="#"><u>Risk Participation of ERC Claim Agreement, dated as of February 16, 2023 (Incorporated by reference to Exhibit 10.2 to Greenlane’s Quarterly Report on Form 10-Q, filed May 15, 2023).</u></a>
<a href="#"><u>10.6**</u></a>	<a href="#"><u>Form of June 2023 Securities Purchase Agreement.</u></a>
<a href="#"><u>10.7</u></a>	<a href="#"><u>Reorganization Agreement among Greenlane Holdings, Inc., Greenlane Holdings, LLC and the Members listed on the signature pages thereto (Incorporated by reference to Exhibit 10.3 to Greenlane’s Current Report on Form 8-K, filed April 25, 2019).</u></a>
<a href="#"><u>10.8</u></a>	<a href="#"><u>Purchase and Sale Agreement, dated as of August 16, 2022, by and between 1095 Broken Sound Pwky LLC and ASC Capital LLC (Incorporated by reference to Exhibit 10.3 to Greenlane’s Quarterly Report on Form 10-Q, filed November 14, 2022).</u></a>
<a href="#"><u>10.9</u></a>	<a href="#"><u>Form of Indemnification Agreement, by and between Greenlane Holdings, Inc. and each of its Directors and Officers (Incorporated by reference to Exhibit 10.2 to Greenlane’s Quarterly Report on Form 10-Q, filed November 16, 2020).</u></a>

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<b>Exhibit No.</b>	<b>Description</b>
<a href="#"><u>10.10†</u></a>	<a href="#"><u>Second Amended and Restated Greenlane Holdings, Inc. 2019 Equity Incentive Plan (Incorporated by reference to Exhibit 10.1 to Greenlane’s Registration Statement on Form S-8, filed August 31, 2022).</u></a>
<a href="#"><u>10.11</u></a>	<a href="#"><u>Contribution Agreement, dated as of February 20, 2018, by and among Greenlane Holdings, LLC (f/k/a Jacoby Holdings LLC), the Sellers named therein and Better Life Products, Inc., as Seller Representative (Incorporated by reference to Exhibit 10.10 to Greenlane’s Registration Statement on Form S-1, filed on March 20, 2019).</u></a>

<a href="#"><u>10.12</u></a>	<a href="#"><u>Contribution Agreement, dated as of January 4, 2019, by and among Greenlane Holdings, LLC, Pollen Gear Holdings, LLC and Pollen Gear LLC. (Incorporated by reference to Exhibit 10.18 to Greenlane's Registration Statement on Form S-1, filed on March 20, 2019).</u></a>
<a href="#"><u>10.13</u></a>	<a href="#"><u>Form of August 2021 Securities Purchase Agreement (Incorporated by reference to Exhibit 10.1 to Greenlane's Current Report on Form 8-K, filed August 10, 2021).</u></a>
<a href="#"><u>10.14</u></a>	<a href="#"><u>Separation and General Release Agreement by and between Warehouse Goods LLC and Adam Schoenfeld, dated as of March 9, 2022 (Incorporated by reference to Exhibit 10.1 to Greenlane's Current Report on Form 8-K, filed on March 10, 2022).</u></a>
<a href="#"><u>10.15</u></a>	<a href="#"><u>Placement Agency Agreement, dated August 9, 2021 (Incorporated by reference to Exhibit 10.2 to Greenlane's Current Report on Form 8-K, filed August 10, 2021).</u></a>
<a href="#"><u>10.16</u></a>	<a href="#"><u>Assignment and Assumption Agreement, dated as of November 5, 2018, by and between Jacoby &amp; Co. Inc. and Warehouse Goods LLC, relating to Employment Agreement with Adam Schoenfeld (Incorporated by reference to Exhibit 10.17 to Greenlane's Registration Statement on Form S-1, filed on March 20, 2019).</u></a>
<a href="#"><u>10.17†</u></a>	<a href="#"><u>Separation and General Release Agreement by and between Warehouse Goods LLC and Aaron LoCascio, dated as of December 30, 2021 (Incorporated by reference to Exhibit 10.1 to Greenlane's Current Report on Form 8-K, filed January 4, 2022).</u></a>
<a href="#"><u>10.18†</u></a>	<a href="#"><u>Employment Agreement by and between Warehouse Goods LLC and Nicholas Kovacevich, dated as of March 10, 2022 (Incorporated by reference to Exhibit 10.2 to Greenlane's Current Report on Form 8-K, filed March 10, 2022).</u></a>
<a href="#"><u>10.19†</u></a>	<a href="#"><u>Separation and General Release Agreement by and between Warehouse Goods LLC and William Mote, dated as of May 16, 2022 (Incorporated by reference to Exhibit 10.4 to Greenlane's Quarterly Report on Form 10-Q, filed May 16, 2022).</u></a>
<a href="#"><u>10.20</u></a>	<a href="#"><u>Form of June 2022 Securities Purchase Agreement (Incorporated by reference to Exhibit 10.1 to Greenlane's Current Report on Form 8-K, filed June 28, 2022).</u></a>
<a href="#"><u>10.21</u></a>	<a href="#"><u>Placement Agency Agreement, dated June 27, 2022 (Incorporated by reference to Exhibit 10.2 to Greenlane's Current Report on Form 8-K, filed June 28, 2022).</u></a>
<a href="#"><u>10.22</u></a>	<a href="#"><u>Membership Interest Purchase Agreement, dated as of July 19, 2022, by and among Warehouse Goods LLC and Portofino Partners LLC (Incorporated by reference to Exhibit 10.1 to Greenlane's Current Report on Form 8-K, filed July 19, 2022).</u></a>
<a href="#"><u>10.23†</u></a>	<a href="#"><u>Separation and General Release Agreement by and between Warehouse Goods LLC and Rodrigo de Oliveira, dated as of August 12, 2022 (Incorporated by reference to Exhibit 10.4 to Greenlane's Quarterly Report on Form 10-Q, filed August 15, 2022).</u></a>

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**Exhibit No.**

**Description**

<a href="#"><u>10.24†</u></a>	<a href="#"><u>Further Amended and Restated Employment Agreement by and between Warehouse Goods LLC and Craig Snyder, dated as of January 1, 2023 (Incorporated by reference to Exhibit 10.1 to Greenlane's Current Report on Form 8-K, filed January 6, 2023).</u></a>
<a href="#"><u>10.25</u></a>	<a href="#"><u>Form of October 2022 Securities Purchase Agreement (Incorporated by reference to Exhibit 10.1 to Greenlane's Current Report on Form 8-K, filed November 1, 2022).</u></a>
<a href="#"><u>10.26</u></a>	<a href="#"><u>Placement Agency Agreement, dated October 27, 2022 (Incorporated by reference to Exhibit 10.2 to Greenlane's Current Report on Form 8-K, filed November 1, 2022).</u></a>
<a href="#"><u>10.27†</u></a>	<a href="#"><u>Amended and Restated Employment Agreement by and between Warehouse Goods LLC and Nicholas Kovacevich, dated as of October 6, 2022 (Incorporated by reference to Exhibit 10.1 to Greenlane's Current Report on Form 8-K, filed October 7, 2022).</u></a>
<a href="#"><u>10.28</u></a>	<a href="#"><u>Loan and Security Agreement, dated as of August 8, 2022, by and between Greenlane Holdings, Inc., the subsidiaries of Greenlane Holdings, Inc. named therein as guarantors, the parties thereto from time to time as lenders, and WhiteHawk Capital Partners LP, as the agent for the Lenders (Incorporated by reference to Exhibit 10.4 to Greenlane's Quarterly Report on Form 10-Q, filed November 14, 2022).</u></a>
<a href="#"><u>10.29</u></a>	<a href="#"><u>Form of Guaranty Agreement by and between Greenlane Holdings, Inc., the subsidiaries of Greenlane Holdings, Inc. named therein as guarantors, the parties thereto from time to time as Lenders, and WhiteHawk Capital Partners LP, as the agent for the Lenders (included in Exhibit 10.28).</u></a>
<a href="#"><u>10.30</u></a>	<a href="#"><u>Form of Pledge Agreement by and between Greenlane Holdings, Inc., the subsidiaries of Greenlane Holdings, Inc. named therein as guarantors, the parties thereto from time to time as Lenders, and WhiteHawk Capital Partners LP, as the agent for the Lenders (included in Exhibit 10.28).</u></a>
<a href="#"><u>10.31</u></a>	<a href="#"><u>Form of U.S. Intellectual Property Security Agreement by and between Greenlane Holdings, Inc., the subsidiaries of Greenlane Holdings, Inc. named therein as guarantors, the parties thereto from time to time as Lenders, and WhiteHawk Capital Partners LP, as the agent for the Lenders (included in Exhibit 10.28).</u></a>
<a href="#"><u>10.32</u></a>	<a href="#"><u>Form of Canadian Security Agreement by and between Greenlane Holdings, Inc., the subsidiaries of Greenlane Holdings, Inc. named therein as guarantors, the parties thereto from time to time as Lenders, and WhiteHawk Capital Partners LP, as the agent for the Lenders (included in Exhibit 10.28).</u></a>
<a href="#"><u>10.33</u></a>	<a href="#"><u>Form of Canadian Intellectual Property Security Agreement, dated as of August 8, 2022, by and between Greenlane Holdings, Inc., the subsidiaries of Greenlane Holdings, Inc. named therein as guarantors, the parties thereto from time to time as Lenders, and WhiteHawk Capital Partners LP, as the agent for the Lenders (included in Exhibit 10.28).</u></a>
<a href="#"><u>10.34†</u></a>	<a href="#"><u>Employment Agreement by and between Warehouse Goods LLC and Lana Reeve, dated as of December 6, 2022 (Incorporated by reference to Exhibit 10.1 to Greenlane's Current Report on Form 8-K, filed December 8, 2022).</u></a>
<a href="#"><u>21.1</u></a>	<a href="#"><u>List of subsidiaries of Greenlane Holdings, Inc. (Incorporated by reference to Exhibit 21.1 to Greenlane's Annual Report on Form 10-K, filed on March 31, 2023).</u></a>
<a href="#"><u>23.1*</u></a>	<a href="#"><u>Consent of Marcum LLP</u></a>

**Exhibit No.****Description**

<a href="#"><u>23.3*</u></a>	<a href="#"><u>Consent of Morrison &amp; Foerster LLP (included in Exhibit 5.1)</u></a>
<a href="#"><u>24.1</u></a>	<a href="#"><u>Powers of Attorney (included on signature the signature page to the initial filing of this Registration Statement).</u></a>
<a href="#"><u>107*</u></a>	<a href="#"><u>Filing Fee Table</u></a>

\* Filed herewith.

\*\* Previously filed.

† Indicates a management contract or compensatory plan or arrangement.

**SIGNATURES**

Pursuant to the requirements of the Securities Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Boca Raton, State of Florida, on June 27, 2023.

**GREENLANE HOLDINGS, INC.**

By: /s/ Craig Snyder  
Name: Craig Snyder  
Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<b>Signatures</b>	<b>Title</b>	<b>Date</b>
<u>/s/ Craig Snyder</u> Craig Snyder	Chief Executive Officer and Director (Principal Executive Officer)	June 27, 2023
<u>/s/ Lana Reeve</u> Lana Reeve	Chief Financial and Legal Officer (Principal Financial and Accounting Officer)	June 27, 2023
<u>*</u> Donald Hunter	Chairman of the Board of Directors	June 27, 2023
<u>*</u> Renah Persofsky	Director	June 27, 2023
<u>*</u> Aaron LoCascio	Director	June 27, 2023
<u>*</u> Jeff Uttz	Director	June 27, 2023
<u>* By: /s/ Craig Snyder</u> Craig Snyder Attorney-in-fact		





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morrison & foerster llp

austin, beijing, berlin, boston,  
brussels, denver, hong kong, london,  
los angeles, new york, palo alto, san  
diego, san francisco, shanghai,  
singapore, tokyo, washington, d.c.

June 27, 2023

Board of Directors  
Greenlane Holdings, Inc.  
1095 Broken Sound Parkway, Suite 100  
Boca Raton, Florida 33487

Re: Greenlane Holdings, Inc. - Proposed Sale of Class A Common Stock and Warrants to Purchase Shares of Class A Common Stock under Registration Statement on Form S-1 (File No. 333-269576)

Ladies and Gentlemen:

We have acted as counsel to Greenlane Holdings, Inc., a Delaware corporation (the “Company”), in connection with its registration statement on Form S-1, as amended (the “Registration Statement”), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “Securities Act”), relating to the registration under the Securities Act of the issuance of up to 5,025,125 units (“Units”), each consisting of (x) one share (each a “Share” and, collectively, the “Shares”) of the Company’s Class A common stock, par value \$0.01 per share (the “Class A common stock”) or one pre-funded warrant (each a “Pre-Funded Warrant” and, collectively, the “Pre-Funded Warrants”) and (y) two warrants to purchase one share of Class A common stock (each a “Standard Warrant” and collectively, the “Standard Warrants” and, together with the Pre-Funded Warrants, the “Warrants”), as specified in the Registration Statement (File No. 333-269576). The Shares are to be sold by the Company pursuant to the proposed form of Placement Agency Agreement by and between the Company and A.G.P./Alliance Global Partners filed as Exhibit 1.1 to the Registration Statement (the “Placement Agency Agreement”) and the proposed form of Securities Purchase Agreement by and between the Company and the purchasers named therein filed as Exhibit 10.6 to the Registration Statement (the “Securities Purchase Agreement”). The Shares, the Warrants and the shares of Class A common stock issuable upon exercise of the Warrants (the “Warrant Shares”) are sometimes referred to collectively herein as the “Securities.”

As counsel for the Company, we have examined the Placement Agency Agreement, the Securities Purchase Agreement, the Registration Statement, the Company’s Amended and Restated Certificate of Incorporation (the “Charter”) and the Company’s bylaws, as well as originals or copies, certified or otherwise identified to our satisfaction, of such other documents, corporate records, certificates of public officials and other instruments as we have deemed necessary for the purposes of rendering this opinion and we are familiar with the proceedings taken and proposed to be taken by the Company in connection with the authorization, issuance and sale of the Shares. In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity with the originals of all documents submitted to us as copies. We have further assumed that, upon the issuance of any of the Securities, the total number of shares of Class A common stock issued and outstanding will not exceed the total number of shares of Class A common stock that the Company is then authorized to issue under the Charter. This opinion letter is given, and all statements herein are made, in the context of the foregoing.



Board of Directors  
Greenlane Holdings, Inc.  
June 27, 2023  
Page Two

This opinion letter is based as to matters of law solely on the Delaware General Corporation Law, as amended. We express no opinion herein as to any other laws, statutes, ordinances, rules, or regulations. As used herein, the term “Delaware General Corporation Law, as amended” includes the statutory provisions contained therein, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting these laws.

Based upon, subject to and limited by the foregoing, it is our opinion that:

(i) upon issuance, delivery and payment therefor in the manner contemplated by the Registration Statement, the Securities Purchase Agreement, and resolutions of the Board of Directors or a duly authorized committee thereof, the Units will constitute legal, valid and binding obligations of the Company;

(ii) upon issuance, delivery and payment therefor in the manner contemplated by the Registration Statement, the Securities Purchase Agreement, and resolutions of the Board of Directors or a duly authorized committee thereof, the Shares will be validly issued, fully paid and nonassessable;

(iii) upon exercise of the Warrants and the issuance, delivery and payment for the Warrant Shares in the manner contemplated by the Warrants, the Warrant Shares will be validly issued, fully paid and nonassessable; and

(iv) the Warrants included in the Units, when the Units are duly issued, delivered and paid for as contemplated in the Registration Statement and in accordance with their terms and the terms of the Securities Purchase Agreement, will constitute legal, valid and binding obligations of the Company.

Our opinions expressed herein are subject to the following qualifications and exceptions:

- a. The effect of bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws relating to or affecting the rights of creditors generally, including, without limitation, laws relating to fraudulent transfers or conveyances, preferences and equitable subordination.
- b. Limitations imposed by general principles of equity upon the availability of equitable remedies, and the effect of judicial decisions which have held that certain provisions are unenforceable where their enforcement would violate the implied covenant of good faith and fair dealing, or would be commercially unreasonable, or where their breach is not material.

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# MORRISON FOERSTER

Board of Directors  
Greenlane Holdings, Inc.  
June 27, 2023  
Page Three

- c. We express no opinion as to the applicability of any regulatory statute, or rule or regulation of any regulatory agency, to the Company or the effect of any such statute, rule or regulation on the opinions expressed herein.
- d. We express no opinion as to compliance with applicable antifraud statutes, and rules or regulations of applicable foreign, state and federal laws concerning the issuance or sale of the Units, the Shares, the Warrants or the Warrant Shares.
- e. Our opinion is based upon current statutes, rules, regulations, cases and official interpretive opinions, and it covers certain items that are not directly or definitively addressed by such authorities.

This opinion is furnished to you in connection with the Registration Statement. No opinion may be implied or inferred beyond the opinion expressly stated. This opinion is given as of the date hereof, and we assume no obligation to advise you of any changes in applicable law or any facts or circumstances that come to our attention after the date hereof that may affect the opinion contained herein.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the reference to our firm contained under the heading “Legal Matters” in the Registration Statement. In giving this consent, we do not admit that we are in the category of persons whose consent is required by Section 7 of the Securities Act or the rules and regulations promulgated by the Commission.

Very truly yours,

/s/ Morrison & Foerster LLP

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INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement of Greenlane Holdings, Inc. on Form S-1, Amendment No. 3 (File No. 333-269576) of our report dated March 31, 2023, with respect to our audits of the consolidated financial statements of Greenlane Holdings, Inc. as of December 31, 2022 and 2021 and for the years ended December 31, 2022 and 2021 appearing in the Annual Report on Form 10-K of Greenlane Holdings, Inc. for the year ended December 31, 2022. We also consent to the reference to our firm under the heading "Experts" in the Prospectus, which is part of this Registration Statement.

Our report on the consolidated financial statements refers to a change in the method of accounting for outbound shipping and handling costs.

/s/ Marcum LLP

Marcum LLP  
Costa Mesa, CA  
June 27, 2023

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## Calculation of Filing Fee Tables

## Form S-1

(Form Type)

## Greenlane Holdings, Inc.

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered and Carry Forward Securities

		Security Class Title <sup>(1)</sup>	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price <sup>(2)</sup>	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial effective date	Filing Fee Previously Paid In Connection with Unsold Securities to be Carried Forward
Newly Registered Securities												
Fees to Be Paid	Equity	Class A common stock, par value \$0.01 per share ("Class A common stock") <sup>(3)</sup>	Rule 457(o)	—	—	\$ 10,000,000	0.00011020	\$ 1,102.00 <sup>(4)</sup>				
	Other	Pre-Funded Warrants to purchase Class A common stock <sup>(3)(5)</sup>	Rule 457(g)	—	—	—	—	—				
	Other	Common Warrants to purchase Class A common stock <sup>(5)</sup>	Rule 457(g)	—	—	—	—	—				
Fees Previously Paid	—	—	—	—	—	—	—	—				
Carry Forward Securities												
Carry Forward Securities	—	—	—	—	—	—	—	—	—	—	—	—
	Total Offering Amounts					\$ 10,000,000		\$ 1,102.00				
	Total Fees Previously Paid							1,102.00				
	Total Fee Offsets							—				
	Net Fee Due							\$ 0.00				

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), there are also being registered such additional securities that may be issued because of events such as recapitalizations, stock dividends, stock splits and reverse stock splits, and similar transactions.
- (2) Estimated solely for the purpose of determining the amount of the registration fee in accordance with Rule 457(o) under the Securities Act.
- (3) The proposed maximum aggregate offering price of the shares of Class A common stock proposed to be sold in the offering will be reduced on a dollar-for-dollar basis based on the aggregate offering price of the Pre-Funded Warrants offered and sold in the offering (plus the aggregate exercise price of the shares of Class A common stock issuable upon exercise of the Pre-Funded Warrants), and as such the proposed aggregate maximum offering price of the shares of Class A common stock and Pre-Funded Warrants (including shares of Class A common stock issuable upon exercise of the Pre-Funded Warrants), if any, is \$10,000,000.
- (4) Calculated pursuant to Rule 457(o) under the Securities Act based on an estimate of the proposed maximum aggregate offering price.
- (5) No fee due pursuant to Rule 457(g) under the Securities Act.