

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 2, 2023

GREENLANE HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38875
(Commission
File Number)

83-0806637
(IRS Employer
Identification No.)

1095 Broken Sound Parkway Suite 100
Boca Raton FL
(Address of principal executive offices)

33487
(Zip Code)

Registrant's telephone number, including area code: (877) 292-7660

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.01 par value per share	GNLN	Nasdaq Global Market

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

Emerging growth company

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

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements with Certain Officers.

The Board of Directors (the “Board”) of Greenlane Holdings, Inc. (“Greenlane” or the “Company”) previously approved, subject to stockholder approval, the Third Amended and Restated Greenlane Holdings, Inc. 2019 Equity Incentive Plan (the “Amended Plan”). At the Company’s Annual Meeting of Stockholders held on June 2, 2023 (the “Annual Meeting”), the Company’s stockholders approved the Amended Plan, which among other things, increases the number of shares of Greenlane Class A common stock, \$0.01 par value per share (the “Class A common stock”), authorized for issuance under the plan by 2,098,627 shares.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On June 2, 2023, the Company filed a Certificate of Amendment (the “Certificate of Amendment”) to its Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware, which will effect a one-for-10 Reverse Split (as defined below) of Greenlane’s issued and outstanding Class A common stock which will become effective at 5:01 PM Eastern Time on June 5, 2023, after the close of trading on The Nasdaq Global Market (“Nasdaq”). As a result of the Reverse Split, every 10 shares of Class A common stock issued and outstanding will be converted into one share of Class A common stock. No fractional shares will be issued in connection with the Reverse Split. Stockholders who would otherwise be entitled to a fractional share of Class A common stock will instead receive a cash payment equal to such fraction multiplied by the average of the closing sales prices of the Class A common stock on the Nasdaq for the five consecutive trading days immediately preceding the effective date. The Reverse Split will not change the par value of the Class A common stock or the authorized number of shares of Class A common stock. The Reverse Split will affect all shareholders uniformly and will not alter any stockholder’s percentage interest in Greenlane’s equity (other than as a result of the payment of cash in lieu of fractional shares). All outstanding options, restricted stock awards, warrants and other securities entitling their holders to purchase or otherwise receive shares of Class A common stock will be adjusted as a result of the Reverse Split, as required by the terms of each security. The number of shares available to be awarded under the Amended Plan, which was approved by stockholders at the Annual Meeting as described above, will also be appropriately adjusted. Greenlane has requested that Greenlane’s Class A common stock begin trading on June 6, 2023, on a post-reverse split basis on the Nasdaq under the existing symbol “GNLN.” The new CUSIP number for the Class A common stock will be 395330301. The foregoing brief description is qualified in its entirety by the text of the Certificate of Amendment, a copy of which is incorporated herein by reference as Exhibit 3.1 hereto.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The Annual Meeting was held on June 2, 2023. As of the close of business on April 26, 2023, the record date for the Annual Meeting, there were 15,993,137 shares of Class A common stock and 15,993.137 shares of shares of our Series A Preferred Stock, par value \$0.0001 (“Series A Preferred Stock”) outstanding and entitled to vote on the proposals described below. The shares of Series A Preferred Stock were only authorized to vote on the Reverse Split Proposal (as defined below) and the Adjournment Proposal (as defined below). Following the approval of the Reverse Split Proposal, all outstanding shares of Series A Preferred Stock were automatically redeemed in accordance with the terms of the Certificate of Designation of the Series A Preferred Stock, dated April 12, 2023. At the Annual Meeting, the stockholders of the Company approved all of the proposals presented, which are described in detail in the Company’s Definitive Proxy Statement that was filed with the Securities and Exchange Commission on April 27, 2023 (the “Proxy Statement”).

As there were sufficient votes to approve the Reverse Split Proposal (as defined below) and the Equity Plan Proposal, stockholder action on a fifth proposal, to approve one or more adjournments of the Annual Meeting to another date, time and/or place, if necessary or appropriate, to solicit additional proxies in favor of the Reverse Split Proposal or the Equity Plan Proposal (collectively, the “Adjournment Proposal”), was not required and Greenlane did not call the vote on that proposal.

Holders of 6,510,357 shares of Greenlane’s Class A common stock were present in person or represented by proxy at the Annual Meeting. The following are the voting results of the proposals submitted to Greenlane’s stockholders at the Annual Meeting:

Proposal 1: To elect the five director nominees named in the Proxy Statement.

Director Nominee	For	Against	Abstain	Broker Non-Votes
Donald Hunter	1,725,758	629,202	119,391	4,036,006
Aaron LoCascio	1,767,531	568,500	138,320	4,036,006
Renah Persofsky	1,684,259	674,566	115,526	4,036,006
Craig Snyder	2,151,774	227,960	94,617	4,036,006
Jeff Uttz	1,655,783	699,100	119,468	4,036,006

Proposal 2: To ratify the appointment of Marcum LLP as Greenlane's independent registered public accounting firm for Greenlane's fiscal year ending December 31, 2023.

For	Against	Abstain
6,131,468	273,477	105,412

Proposal 3: To approve the adoption of an amendment to Greenlane's Amended and Restated Certificate of Incorporation, to be filed not later than November 20, 2023, to effect a reverse split of Greenlane's Class A common stock at a ratio in the range of 1-for-five to 1-for-15 (collectively, the "Reverse Split"), with such ratio to be determined in the discretion of the Board and publicly disclosed prior to the effectiveness of the Reverse Split (the "Reverse Split Proposal").

For	Against	Abstain
4,630,916,774	1,716,766,140	40,484,443

Proposal 4: To approve the Third Amended and Restated Greenlane Holdings, Inc. 2019 Equity Incentive Plan (the "Equity Plan Proposal").

For	Against	Abstain	Broker Non-Votes
1,364,313	991,187	118,851	4,036,006

Item 7.01. Other Events.

On June 2, 2023, Greenlane issued a press release announcing the Reverse Split ratio approved by the Board and the date of effectiveness of the Certificate of Amendment. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

In accordance with General Instructions B.2 and B.6 of Form 8-K, the information included in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing made by Greenlane under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
3.1	Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Greenlane Holdings, Inc., effective June 5, 2023.
99.1	Press Release of Greenlane Holdings, Inc., dated June 2, 2022.
104	Cover Page Interactive Data File

* Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GREENLANE HOLDINGS, INC.

Dated: June 2, 2023

By: /s/ Lana Reeve
Lana Reeve
Chief Financial and Legal Officer

Delaware

The First State

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I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "GREENLANE HOLDINGS, INC.", FILED IN THIS OFFICE ON THE SECOND DAY OF JUNE, A.D. 2023, AT 1:33 O`CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF AMENDMENT IS THE FIFTH DAY OF JUNE, A.D. 2023 AT 5:01 O'CLOCK P.M.




Jeffrey W. Bullock, Secretary of State

SR# 20232651361



Date: 06-02-23

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:33 PM 06/02/2023
FILED 01:33 PM 06/02/2023
SR 20232651361 - File Number 6807907

CERTIFICATE OF AMENDMENT TO THE AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF GREENLANE HOLDINGS, INC.

Greenlane Holdings, Inc. (the "**Corporation**"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), DOES HEREBY CERTIFY:

First: The name of the corporation is Greenlane Holdings, Inc.

Second: The date on which the Certificate of Incorporation of the Corporation was originally filed with the Secretary of State of the State of Delaware is May 2, 2018, under the name of Greenlane Holdings, Inc.

Third: That Article IV of the Amended and Restated Certificate of the Corporation (the "**Certificate of Incorporation**"), is hereby amended by deleting Subsection A in its entirety and inserting the following in lieu thereof:

The total number of shares of all classes of stock that the Corporation is authorized to issue is six hundred forty million (640,000,000), consisting of (i) six hundred million (600,000,000) shares of Class A common stock, with a par value of \$0.01 per share (the "**Class A Common Stock**"); and (ii) thirty million (30,000,000) shares of Class B common stock, with a par value of \$0.0001 per share (the "**Class B Common Stock**"), and together with the Class A Common Stock, the "**Common Stock**"; and (iii) ten million (10,000,000) shares of preferred stock, with a par value of \$0.0001 per share (the "**Preferred Stock**"). Upon this Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Corporation (this "**Certificate of Amendment**") becoming effective pursuant to the DGCL (the "**Effective Time**"), (i) the shares of Class A Common Stock issued and outstanding or held in treasury immediately prior to the Effective Time (the "**Existing Class A Common Stock**") shall be reclassified and combined into a different number of shares of Class A Common Stock (the "**New Class A Common Stock**") such that each five (5) to fifteen (15) shares of Existing Class A Common Stock shall, at the Effective Time, be automatically reclassified and combined into one share of New Class A Common Stock and (ii) the shares of Class B Common Stock issued and outstanding or held in treasury immediately prior to the Effective Time (the "**Existing Class B Common Stock**," and together with the Existing Class A Common Stock, the "**Existing Common Stock**") shall be reclassified and combined into a different number of shares of Class B Common Stock (the "**New Class B Common Stock**," and together with the New Class A Common Stock, the "**New Common Stock**") such that each five (5) to fifteen (15) shares of Existing Class B Common Stock shall, at the Effective Time, be automatically reclassified and combined into one share of New Class B Common Stock, in each case, with the exact ratios within the foregoing ranges to be determined by the Board of Directors and publicly announced by the Corporation prior to the Effective Time (such reclassification and combination of shares, the "**Reverse Split**"); provided that the ratios determined by the Board of Directors shall be identical for both the Class A Common Stock and the Class B Common Stock. The par value of the Common Stock following the Reverse Split shall remain at \$0.01 per share for the Class A Common Stock and \$0.0001 per share for the Class B Common Stock. No fractional shares of Common Stock shall be issued as a result of the Reverse Split and, in lieu thereof, upon receipt after the Effective Time by the exchange agent selected by the Corporation of a properly completed and duly executed transmittal letter and, where shares are held in certificated form, the surrender of the stock certificate(s) formerly representing shares of Existing Common Stock, any stockholder who would otherwise be entitled to a fractional share of New Common Stock as a result of the Reverse Split, following the Effective Time (after taking into account all fractional shares of New Common Stock otherwise issuable to such stockholder), shall be entitled to receive a cash payment (without interest) equal to the fractional share of New Common Stock to which such stockholder would otherwise be entitled multiplied by the average of the closing sales price of a share of the Class A Common Stock (as adjusted to give effect to the Reverse Split) on The Nasdaq Global Market during regular trading hours for the five (5) consecutive trading days immediately preceding the Effective Time. Each stock certificate that, immediately prior to the Effective Time, represented shares of Existing Common Stock shall, from and after the Effective Time, automatically and without any action on the part of the Corporation or the respective holders thereof,

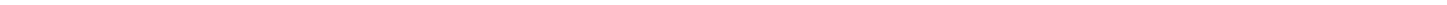
represent that number of whole shares of New Common Stock into which the shares of Existing Common Stock represented by such certificate shall have been combined (as well as the right to receive cash in lieu of any fractional shares of New Common Stock as set forth above). Each holder of record of a certificate that represented shares of Existing Common Stock shall be entitled to receive, upon surrender of such certificate, a new certificate representing the number of whole shares of New Common Stock into which

the shares of Existing Common Stock represented by such certificate shall have been combined pursuant to the Reverse Split, as well as any cash in lieu of fractional shares of New Common Stock to which such holder may be entitled as set forth above, provided that the Corporation may request such stockholder to exchange such stockholder's certificate or certificates that represented shares Existing Common Stock for shares held in book-entry form through the Depository Trust Company's Direct Registration System representing the appropriate number of whole shares of New Common Stock into which the shares of Existing Common Stock represented by such certificate or certificates shall have been combined. The Reverse Split shall be effected on a record holder-record holder basis, such that any fractional shares of New Common Stock resulting from the Reverse Split and held by a single record holder shall be aggregated.

Fourth: The foregoing amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.


Fifth: That this Certificate of Amendment to the Restated Certificate of Incorporation shall be effective as of 5:01 p.m. New York City time on the 5th day of June 2023.

* * *



IN WITNESS WHEREOF, this Corporation has caused this Certificate of Amendment to Amended and Restated Certificate of Incorporation to be signed by its Chief Executive Officer this 2nd day of June 2023.

GREENLANE HOLDINGS, INC.

DocuSigned by:

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By: _____
Name: Lana Reeve
Title: Chief Financial & Legal Officer

Greenlane Announces Board's Approval of Reverse Stock Split Ratio

BOCA RATON, FL / June 2, 2023 – Greenlane Holdings, Inc. (Nasdaq: GNLN) (“Greenlane”), one of the largest global sellers of premium cannabis accessories, child-resistant packaging, and specialty vaporization products, today announced that it will effect a one-for-10 reverse stock split (“reverse split”) of its Class A common stock, par value \$0.01 per share (“Class A common stock”), that will become effective on June 5, 2023 at 5:01 PM Eastern Time, after the close of trading on The Nasdaq Global Market (“Nasdaq”). Greenlane has requested that Greenlane’s Class A common stock begin trading on June 6, 2023, on a post-reverse split basis on the Nasdaq under the existing symbol “GNLN.”

The reverse split is primarily intended to bring Greenlane into compliance with the minimum bid price requirement for maintaining its listing on the Nasdaq. The new CUSIP number for the Class A common stock following the reverse split will be 395330301.

At Greenlane’s annual meeting of stockholders on June 2, 2023 (the “Annual Meeting”), Greenlane’s stockholders approved the proposal to authorize Greenlane’s board of directors (the “Board”), in its sole and absolute discretion, to file a certificate of amendment (the “Amendment”) to Greenlane’s amended and restated certificate of incorporation to effect the reverse split at a ratio to be determined by the Board, ranging from one-for-five to one-for-15. On June 2, 2023, the Board approved the reverse split at a ratio of one-for-10 and the Amendment was filed with the Secretary of State of the State of Delaware, which will become effective on June 5, 2023 at 5:01 PM Eastern Time, after the close of trading on the Nasdaq.

The reverse split will affect all issued and outstanding shares of Class A common Stock. All outstanding options, restricted stock awards, warrants and other securities entitling their holders to purchase or otherwise receive shares of Class A common stock will be adjusted as a result of the reverse split, as required by the terms of each security. The number of shares available to be awarded under Greenlane’s Third Amended and Restated 2019 Equity Incentive Plan, which was approved by stockholders at the Annual Meeting, will also be appropriately adjusted. Following the reverse split, the par value of the Class A common stock will remain unchanged at \$0.01 per share. The reverse split will not change the authorized number of shares of Class A common stock or preferred stock. No fractional shares will be issued in connection with the reverse split, and stockholders who would otherwise be entitled to receive a fractional share will instead receive a cash payment equal to such fraction multiplied by the average of the closing sales prices of the Class A common stock (as adjusted to give effect to the reverse split) on the Nasdaq for the five consecutive trading days immediately preceding the effective date. The reverse split will affect all stockholders uniformly and will not alter any stockholder’s percentage interest in Greenlane’s equity (other than as a result of the payment of cash in lieu of fractional shares).

The reverse split will reduce the number of shares of Class A common stock issued and outstanding from approximately 16.0 million to approximately 1.6 million.

About Greenlane Holdings, Inc.

Founded in 2005, Greenlane is a premier global platform for the development and distribution of premium smoking accessories, vape devices, and lifestyle products to thousands of producers, processors, specialty retailers, smoke shops, convenience stores, and retail consumers. We operate as a powerful family of brands, third-party brand accelerator, and an omnichannel distribution platform.

We proudly offer our own diverse brand portfolio including DaVinci Vaporizers, Higher Standards, Groove, and Eyce, and our exclusively licensed Marley Natural and K.Haring branded products. We also offer a carefully curated set of third-party products such as Storz & Bickel (Canopy-owned), Pax, VIBES, and CCELL through our direct sales channels and our proprietary, owned and operated e-commerce platforms which include Vapor.com, Vaposhop.com, DaVinciVaporizer.com, PuffitUp.com, EyceMolds.com, HigherStandards.com, and MarleyNaturalShop.com.

For additional information, please visit: <https://investor.gnl.com>.

Forward Looking Statements

Certain matters within this press release are discussed using forward-looking language as specified in the Private Securities Litigation Reform Act of 1995, and, as such, may involve known and unknown risks, uncertainties and other factors that may cause the actual results or performance to differ from those projected in the forward-looking statements. These forward-looking statements include, among others, statements relating to: the current and future performance of the Company's business, the Company's ability to satisfy the various rules and requirements imposed by The Nasdaq Stock Market, unforeseen technical issues that could result in Greenlane's Class A common stock not trading on the Nasdaq on a post-reverse stock split basis on June 6, 2023 as expected and the Company's financial outlook and expectations. For a description of factors that may cause the Company's actual results or performance to differ from its forward-looking statements, please review the information under the heading "Risk Factors" included in the Company's most recent Annual Report on Form 10-K for the year ended December 31, 2022, the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023, and the Company's other filings with the SEC, which are accessible on the SEC's website at www.sec.gov. Undue reliance should not be placed on the forward-looking statements in this press release, which are based on information available to Greenlane on the date hereof. Greenlane undertakes no duty to update this information unless required by law.

Investor Contact

ir@greenlane.com

SOURCE: Greenlane Holdings, Inc.