# ISSUER INFORMATION AND DISCLOSURE STATEMENT

**March 31, 2015**

# Green Star Products, Inc.

TRADING SYMBOL: PINKSHEETS GSPI

CUSIP NO.: 393411103
ISIN NO. US3934111036

TAX ID NUMBER: 87-0420403

SHAREHOLDERS OF RECORD: 1,651 as of June 30, 2014

This statement has not been filed with the NASD or any other regulatory agency. This Issuer Information and Disclosure Statement contains information required to conform with the provisions of Rule l5c-211 (a)(5) promulgated by the Securities and Exchange Commission under the Securities Act of 1934, as amended and to conform with the Pink Sheets Guidelines for Adequate Disclosure.

**Item I. The exact name of the issuer and its predecessor (if any).**

Green Star Products, Inc.
Previously known as BAT International, Inc. and October Associates, Inc.

**Item II. The address of the issuer's principal executive offices.**

Green Star Products, Inc.
406 East 300 South, Suite 308
Salt Lake City, UT 84111
Phone: (800) 741-7648 / (800) 340-9784
Fax: (619) 872-0770
Email: info@gspi.com

The Company's web site is http://www.gspi.com and is maintained by the Company.

**Item III. The state and date of the issuer's incorporation or organization.**

The Company is organized under the laws of the State of Utah.

The Company's date of incorporation is July 13, 1984.

**Item IV. The name and address of the transfer agent.**

Stalt, Inc.
671 Oak Grove Avenue, Suite C
Menlo Park, CA 94025
Telephone: (650) 321-7111
Fax: (650) 321-7113
info@stalt.com

The transfer agent's regulatory authority is the U.S. Securities and Exchange Commission.

**Item V. The nature of the issuer's business.**

**A. Nature and Background of Business of Issuer**

1. Green Star Products, Inc. is a Utah Corporation.

2. The Company was incorporated in 1984 under the name October Associates, Inc. On June 30, 1992, October Associates acquired B.A.T. Technology and on August 24, 1992, the Company changed its name to B.A.T. International, Inc. On July l9, 2002, B.A.T. International, Inc., changed its name to Green Star Products, Inc.

3. The Company fiscal year ends December 3l.

4. The Company (nor any predecessor) as never been in bankruptcy, receivership or any similar proceeding.

5. There have not been any material re-classifications, merger, consolidation, purchase or sale of a significant amount of assets of the Company, except as set forth below:

a) On July 23, 2002, Green Star Products purchased a 35% equity interest in American Bio-Fuels, LLC ("ABF"), in exchange for 21,000,000 shares of GSPI stock with a value of $840,000 and $51,000 in cash. On January 2004, a biodiesel plant with a production capacity of approximately 3 million gallons per year was completed in Bakersfield, California, and commercial production commenced. In order to accommodate large volume contracts, which were entered into with various biodiesel distributors, and to attain greater economic efficiencies, ABF proceeded with expansion plans to increase its plant capacity to 20 million gallons of biodiesel per year. By early 2006, plant expansion had been completed to raise the capacity level to 10 million gallons of biodiesel per year. On February 17, 2006, a fire, unrelated to ABF's production process, caused the operations at the facility to be discontinued. Although permits have been obtained, the plant has not been rebuilt due to the disruption of the business and the property damages, which were uninsured. As a result of the above incident and ABF's insolvency, the Company's investment in ABF was written-off in its 2005 financial statements.

b) On July 31, 2005, the Company sold to NRG Resources, Inc. the exclusive distribution rights of its TVT lubrication line for 500,000 shares of NRG Resources common stock. The transaction also included the Company's purchase of NRG's plant equipment for blending and packaging, located in Chula Vista, California. Green Star Products acquired the plant equipment for

15,000,000 shares of its common stock. On April 27, 2006, the plant equipment at Chula Vista was repurchased by NRG for 875,000 shares of its common stock. The Company reflected no gain (or loss) on the repurchase of its plant equipment by NRG since the stock value was equal to the book value of the equipment. As a result of the above transactions Green Star Products currently holds 1,375,000 shares of common stock in NRG Resources. NRG Resources is not a publicly traded company nor are audited financial statements or any other financial information available. Since a fair market value for the NRG stock was not determinable, no book value was recognized for the 1,375,000 shares of NRG stock received by Green Star Products. Accordingly, a loss on this position of equipment of $439,286 dollars was recorded on the 2006 Financial Statements. In 2009, NRG Resources ceased to sell TVT products due to financial and legal problems.

6. There have been no defaults on any indebtedness that would materially affect the financial status of Green Star Products.

7. A change of control occurred in connection with the reverse acquisition which occurred on June 30, 1992.

8. *Any increase in l0% or more of the same class of outstanding equity securities in connection with the reverse acquisition which occurred in June 1992.* No.

9. *Any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization.* None, except for the reverse acquisition which occurred in June 1992.

10. There has been no delisting of the Company's securities by any securities exchange.

11. *Any current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator. State the names of the principal parties, the nature and current status of the matters and the amounts involved.* None

**B. Business of Issuer**

1. The Company's primary SIC Code:

2002 NAICS #333294 - Food Product Machinery Manufacturing, for Vegetable oil processing machinery manufacturing (1987 SIC #3556)

2002 NAICS #325199 - All Other Basic Organic Chemical Manufacturing, for Transesterification of vegetable oils to produce fuels or fuel additives (1987 SIC #2869)

2002 NAICS #324191 - Petroleum Lubricating Oil and Grease Manufacturing (1987 SIC #2992)

2002 NAICS #325998 - All Other Miscellaneous Chemical Product and Preparation Manufacturing, for Manufacturing synthetic lubricating oils and greases (1987 SIC #2899)

2002 NAICS #112519 - Other Aquaculture, for Algae farming (2007 NAICS #112519)

2002 NAICS #238160 - Roofing Contractors, for Roof painting, spraying, or coating (1987 SIC #1761)

2002 NAICS #238320 - Painting and Wall Covering Contractors, for Bridge painting; Engineering structure (e.g., oil storage tank, water tower) painting; House painting; Painting (except roof) contractors; Rustproofing (except automotive); and Ship painting contractors (1987 SIC #1721)

2002 NAICS #424950 - Paint, Varnish, and Supplies Merchant Wholesalers, for Enamels merchant wholesalers; Pigments, paint, merchant wholesalers; and Wall coverings (e.g., fabric, plastics) merchant wholesalers (1987 SIC #5198)

2. The Company is in the development and production stage.

3. The Company is not considered a "shell company" pursuant to Securities Act Rule 405.

4. *The names of any parent, subsidiary, or affiliate of the Company, and its business purpose, its method of operation, its ownership, and whether it is included in the financial statements attached to this disclosure document.* All relevant information regarding the Company and its subsidiaries is included herein and in the attached financial statements.

5. *The effect of existing or probable governmental regulations on the business:* Our TVT Green products are subject to EPA regulations, which require companies to report any chemical substances a product contains that may be harmful to humans or the environment. The list of EPA reportable substances is extensive and since our TVT Green products are non-toxic, non-flammable, non-corrosive, and non-hazardous they are not reportable under EPA regulations.

Biodiesel production processing quality must meet rigid standards set by the American Society of Testing and Materials (ASTM International). The specifications in the U.S. are covered under ASTM D6751 and in the European Union the specifications requirements are covered under EN14214.

On February 28, 2006, ABF submitted applications for all required permits to start construction of a new facility in California and permits to construct were received in eight weeks. This package of permits can now be used by the Company in other US cities, towns and states where there are local regulations regarding biodiesel processing systems. We anticipate that extensive research by municipal planning departments will not be necessary as they will probably accept this "permit package from California" as being the standard for the industry. The Company has already made use of this strategy in the States of Idaho and Washington.

6. *An estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities are borne directly by customers:* For fiscal years 2013 and 2014, Green Star Products has expended virtually no funding in R&D. However, considerable funding has been expended by its Consortium Partners in R&D. Also in previous years, Green Star Products has expended significant amounts of funds in R&D and is anticipating that these early R&D costs will be recovered through the Company's future sales, the licensing of its developed technologies and in future joint venture projects.

7. *Costs and effects of compliance with environmental laws (federal, state and local):* There are no costs or compliance issues relating to environmental laws. The Company's biofuel reactors and control systems are sold to biodiesel processing plants, which are separate legal and economic entities. Even though the processing plants will be subject to environmental laws, it should be noted that through the use of the Company's biodiesel reactors and its engineering designs, all of the necessary environmental permits were granted for the rebuilding of the ABF plant, located in Bakersfield, California. This experience has provided the Company with a "California Permitting Package" which meets California's stringent environmental standards.

8. *The number of total employees and number of full-time employees.* The Company has no full time employees except for its President. Presently, the Company strategy is to create consortium relationships with other high technology companies to sell our products and technology through their customer chain and in return allow Green Star Products to offer their high tech products through the GSPI customer chain. This strategy was implemented in 2010 to reduce our costs and expand our business basis.

**Item VI. The nature of products or services offered.**

From 1996 through July 2005 the Company was primarily a research and development venture developing strong biodiesel engineering and field experience through its association with American Bio-Fuels, LLC ("ABF"). Simultaneously, the Company developed new generation lubricant additives presently named TVT Green; and a HAPS system for large biomass production of algae and DHA algae oil production process. As a result, the Company is active in several separate industries including alternative energy, renewable fuels and the advanced lubrication industry. Each of these industries has different business objectives and strategies. Green Star Products is deeply involved in the research and development of renewable fuels, lubricants, algae oil and biomass production. More recently the Company has been actively involved in anti-corrosion, thermal insulating, fire retardant, building and machinery protecting and energy saving industrial coatings.

Biodiesel Facility Construction Business

The design and engineering of biodiesel reactors and process control systems. Based on the Company’s broad experience and knowledge, gained from its involvement of biofuel production, GSPI has designed and engineered a state-of-the-art continuous flow, waterless reactor with a capacity in excess of 10-million gallons of bio-fuel per year. Combined with its process control module, the advanced technology converts feedstock to biodiesel in minutes (versus approximately three hours for the rest of the industry). The system requires minimum maintenance and plant operation staff, and reduces energy requirements by more than 30% over industry standards. In the build-out of a new bio-diesel plant, the integration of GSPI’s reactor and process control module has reduced capital cost by more than 50%, when compared to the industry average. After eight years of patent pending status (since 2006), Joseph LaStella, President of Green Star Products, was notified that his high-tech loop reactor patent was issued on February 11, 2014 (US Pat. No. 864209), “Loop Reactor for Making Biodiesel Fuel.” The loop reactor is the backbone of the highly efficient biodiesel plant manufactured by Green Star Products. Most present day biodiesel production systems require up to three hours and three different processes to convert feedstock oils through a transesterification process to produce crude biodiesel. The loop reactor does all of these processes in one step in less than five minutes. The issuance of this patent continues to propel GSPI into the forefront of this emerging industry. Although in the United States support for the continued use of biodiesel fuel in markets has been weak, due to high biodiesel feedstock prices, this is not true for the rest of the world. In countries around the world fuel prices are twice those of the USA.

Algae Biomass and Biorefinery Facility Construction Business

A consortium formation between GSPI and companies whose relationships include license alliances in the technological, financial and environmental arenas. The consortium projects include biodiesel, ethanol, and crossover proven technologies, which will result in a strategic assembly of "waste and renewable feedstock to energy, fuel, food and chemical staples".

The research and development of alternative feedstock for biodiesel and ethanol production. One such alternative is algae, which eat $CO_2$, the biggest global warming gas. The attractiveness of algae is that it can produce up to 100 times more oil per acre than traditionally used agricultural oil crops while not using valuable agricultural land. Also, as a byproduct of the algae crushing process for the extraction of oil, algae can provide a high protein meal, an important and valuable food source. With its consortium partners, GSPI has assembled a scientific advisory research team for the continued research of algae and its commercialization use in the production of DHA oil, biodiesel and other products.

Lubricant Additive Business

The development and production of anti-friction metal treatment products. Under the name TVT Green, the Company produces advanced anti-friction lubricants and additives that reduce emissions and improve fuel economy in engines and efficiencies of machines.

Since 2011, Green Star Products developed a new product line for high tech lubrication in the military, police, competition firearms and hunting weapons. The product line has received excellent reviews at several large international shows from 2011 to 2014. The product line is being marketed by Modern Spartan Systems, LLC, (MSS) (http://modernspartansystems.com/) and has commenced ordering product in 2013.

In February 2014, GSPI has delivered a moderate size order (85,000 ounces) of TVT Green products to MSS for the agricultural market. Furthermore, this order also included the development of new product requested by the agricultural industry, namely TVT Green Grease Formula, which MSS anticipates will develop into a high demand product.

Special Industrial Coatings Business

In 2011, Green Star Products signed a distribution agreement for the sale and installation of special industrial coatings from SPI Coatings (SPI), which manufactures these coatings. Since 2011, Green Star Products pursued the sale of these coatings in the United States, China and other countries. While there were no sales revenue generated from 2012 to 2014 from coating, testing in foreign countries and the US have shown very positive results and the Company expects orders for these industrial coatings during 2015 and beyond.

GSPI has commenced to deliver initial smaller orders to Asia during 2013. GSPI has concentrated heavily in introducing these products to China. GSPI has maintained an office in Beijing (China) over the past two years. The Chinese marketplace has been difficult to break into because they do not accept most of the test work done by laboratories outside of China and/or outside government entities. Working in the United States and China, Green Star has been deeply involved in assisting private firms and government agencies in successfully completing these tests. To date, we have passed many of these trials and we anticipate 2015 as being a significant revenue producing year for our China market.

**Item VII. The nature and extent of the issuer's facilities.**

The Company leases a portion of a 90,000 sq. ft. building in Glenns Ferry, Idaho, where the space can be utilized to fabricate the Company's biodiesel plant modules.

**Item VIII. The exact title and class of securities outstanding.**

Common Stock

**ltem IX. Description of the security.**

Common Stock, par value $ 0.001.

**Item X. The number of shares or total amount of the securities outstanding for each class of securities outstanding.**

| As of | Number of shares authorized | Number of shares outstanding | Freely tradable shares (public float) | Total number of shareholders |
|---|---|---|---|---|
| **Dec. 31, 2010** | 450,000,000 | 449,749,5I5 | 404,109,585 | 1,625 |
| **Dec. 31, 2011** | 675,000,000 | 660,747,447 | 431,109,765 | 1,648 |
| **Dec. 31, 2012** | 675,000,000 | 668,897,447 | 461,676,432 | 1,651 |
| **Dec. 31, 2013** | 675,000,000 | 670,352,447 | 473,288,995 | 1,651 |
| **Dec. 31, 2014** | 675,000,000 | 670,397,447 | 473,288,995 | 1,651 |

**Item XI. List of securities offerings and shares issued for services in the past two years.**

| Date | No. of Shares | Value of Services |
|---|---|---|
| 2/17/2011 | 1,000,000 | $1,210 |
| 2/17/2011 | 1,000,000 | $1,210 |
| 3/14/2013 | 2,000,000 | $3,500 |

**Item XII. The name of the chief executive officer, members of the board of directors, as well as control persons.**

**Officers and Directors:**

***Joseph P. LaStella, President and Director***
6077 Coffee Road Suite 4-17, Bakerfield, CA 93308
(406) 493-9390

Mr. LaStella has been the President of the Company since 1992. Mr. LaStella earned a Bachelor of Science degree in Civil Engineering from the City University of New York and has been a licensed Professional Engineer for 34 years. In 2008, Mr. LaStella initiated a change to his Professional Engineer License to retired status.

Mr. LaStella has not received any salary for his 21 years of service from 1992 through 2013. In 2011, Mr. LaStella entered into an agreement with Green Star Products to partially compensate him for his then 19 years of service and his future service through 2014. Please see Note 7 in the 2011-2013 financial statement.

***Gerardo Gomez, Secretary & Treasurer***
406 East 300 South, Suite 308
Salt Lake City, UT 84111

Mr. Gomez, who holds a Bachelor of Science Degree in Biology, is an expert in algae and alternative fuels development including other business opportunities in biobased materials and biotechnology fields. Mr. Gomez has been involved in projects with Green Star Products and other Consortium Companies for the past 14 years (since 1999) and is currently working on other potential uses for algae. Mr. Gomez owns 13 million shares of Green Star Products stock.

**Item XIII. Beneficial Owners.**

The Company's shareholders holding five percent (5%) or more of the Company's equity securities are as follows:

| | |
|---|---|
| Joseph LaStella | 8.12% |

**Item XIV. The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to the operations, business development and disclosure:**

l. Investment Banker - None

2. Promoters - None

3. Counsel -

John E. Dolkart, Jr., Esq.
1750 Kettner Blvd, Suite 416
San Diego, CA 92101
Tel: (702) 275-2181
Fax: (619) 684-3512
john@dolkartlaw.com

4. Accountant or Auditor -

In-house accounting from 2007 through 2013 by Anderson Bookkeeping Service and Joseph LaStella.

Joseph LaStella P.E.C.E. (Ret.)
6077 Coffee Road Suite 4-17
Bakerfield, CA 93308
(406) 493-9390

Stonefield Josephson (now Marcum LLP) were the certified public accountants for Green Star Products from 1996 through 2006.

Marcum LLP
Accountants and Advisors
2049 Century Park East, Suite 300
Los Angeles, CA 90067
Phone: 310.453.9400
Fax: 310.453.1187
Email: info@marcumllp.com

5. Public Relations Consultant - None

6. Investor Relations Consultant - None

7. Any other advisor(s) that assisted, advised, prepared or provided information with respect o this disclosure documentation - None

**Item XV. Adequate disclosure of the issuer's (or its predecessor's) current financial position, which shall include the most recent fiscal year and any interim quarters.**

See Financial Statements Schedule for the Company's financial statements for the years ending December 31, 2012, 2013 and 2014.

**Item XVI. Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.**

See Financial Statements Schedule for the Company's financial statements for the years ending December 31, 2012, 2013 and 2014.

**Item XVII. Management's Discussion and Analysis or Plan of Operation**

**Results of Operation**

The following discussion should be read in conjunction with the consolidated financial statements and related notes included elsewhere herein. Historical results and percentage relationships are not necessarily indicative of the operating results for any future period. Within this discussion and analysis, all dollar amounts (except for per share amounts) have been rounded to the nearest thousand.

**Revenues and Net Profits (Loss)**

The Company's revenue is comprised of sales of TVT Green lubricant products; sales of biofuel reactors and controllers; consulting income; royalties under existing licensing agreements; sales of distribution licenses for our TVT Green products; and sales of energy efficient products and coatings. Total revenues for December 31, 2014, were $153,810; for December 31, 2013, were $30,560; for December 31, 2012, were $12,047; for December 31, 2011, were $9,667 dollars; for 2010 were $211,000 dollars; and, for 2009 were $16,000 dollars. These revenue figures are exceedingly low due to a variety of circumstances which include but are not limited to the United States and the global economic downturn.

If you compare the total revenue figures for the preceding two years (which on December 31, 2008, were $1,982,000 dollars and on December 31, 2007, were $2,247,000), this clearly indicates the devastating effects of the US financial crisis. See "Recent Business and Developments" contained herewith.

**Expenses**

The Company's operating expenses are comprised of cost of product revenue, depreciation, research and development costs, marketing expenses and general and administrative expenses. Total operating expenses for the calendar year 2014 were $1,285,758; for 2013 were $312,092; for 2012 were $321,104; for 2011 were $645,000; for 2010 it were $145,000; and for 2009 were $681,000.

**Liquidity and Capital Resources**

At March 31, 2015, the Company had cash and cash equivalents totaling $4,017. Although the Company's working capital is currently in a shortfall position, we believe that cash to be generated by existing and new business operations in 2015 will be sufficient to meet our anticipated cash needs for working capital and capital expenditures for the next fiscal year. Please see Recent Business and Developments section below.

The Company has no off balance sheet arrangements.

**Going Concern**

Management recognizes that the Company must generate additional resources to enable it to continue operations. However, no assurance can be given that the Company will be successful in raising additional capital. Further, there can be no assurance, assuming the Company successfully raises additional equity, that the Company will achieve profitability or positive cash flow. If management is unable to raise additional capital and expected significant revenues do not result in positive cash flow, the Company will not be able to meet its obligations and will have to cease operations. The accompanying financial statements do not include any adjustments that might result from the outcome of these uncertainties.

**Risks and Uncertainty**

Our business is subject to the effects of general economic conditions, and in particular competition and government regulation. Other risks and uncertainties for the Company include, but are not limited to:

- Adverse changes in general economic conditions including the price of petroleum
- Increased competition
- Litigation
- Changes in environmental regulations

The Company may experience material fluctuations in future revenues and operating results on a quarterly or annual basis resulting from a number of factors, including but not limited to the risks discussed above.

**Recent Business and Developments**

Because of the economic downturn and the financial crisis that developed in 2008 and 2009, Mr. LaStella formulated a new business strategy to address the changing business environment caused by the economic problems in the United States. This business strategy began in late 2010 and was discussed at the Stockholder's Meeting in January 2011. Primarily, without laying out any significant cash, the Company would take advantage of its market position and technology developments to allow other companies to market and sell its products, license agreements, and technology transfers, to generate on-going revenue. This would only be available to other companies who provide "green and energy efficient products." In return, the Green Star Products would receive the ability to market their green products through GSPI customer base to generate additional revenue.

On January 4, 2011, Stockholder's Meeting the shareholder base of Green Star Products voted to reverse split the Company stock on a 10 for 1 basis. However, during the end of the first quarter of 2011, the new business strategy was already painting a new business picture for Green Star Products. Mr. LaStella and its new Board of Directors believe that the reverse stock split was unnecessary for the Company because of its future business outlook. Therefore, the new Board requested a Special Shareholder's Meeting to be held on June 4, 2011, to ask for a vote from the shareholder base to cancel the reverse split of the stock because of the improved business outlook of the Company. The cancellation of this reverse split was successful.

On August 27, 2007, Green Star Products, Inc. entered into a contract with the Odessa Public Development Authority (OPDA) and Inland Empire Oilseeds, LLC (IEO) in Odessa, Washington. Under the terms of the agreement, GSPI provided the equipment, engineering and installation of a biodiesel plant, with a production capacity of 8,000,000 gallons per year of ASTM 6751 quality biodiesel. In addition, Green Star Products acquired a 15.8% interest in the IEO partnership for $1,100,000. The biodiesel plant first came online in November 2008.

In 2009, Green Star Products interest was reduced to 10.2% in relation to additional capital investment into the project. However, because of the continued high costs for feedstock oil for the entire biodiesel industry, the entire industry is almost shut down. The Odessa facility has gone through a series of serious financial problems. The present status of the facility is unknown to Green Star Products, and GSPI has forwarded protest documents to IEO for clarification of their on-going proceedings. At the end of 2014, Green Star Products has chosen to write off the Odessa Project from the books.

From 2011 throughout 2013, Green Star Products entered into the following business arrangements with other companies:

A) In 2011, Green Star Products signed an agreement with Eco Solutions Group for the development and sales of a new product line which would be used for high tech lubrication in the military, police, competition firearms and hunting weapons. The product line has received excellent reviews at several large international shows in 2011 and 2012 and as a result, the product line has been expanded to include other lubricant products. No direct revenues were produced in 2011 and 2012, Eco Solutions has been reorganized and changed its name to Modern Spartan Systems, LLC, (MSS) (http://modernspartansystems.com/) and has commenced ordering product in 2013. MSS has been aggressively pursuing markets for GSPI lubricant products as follows: 1) MSS Accuracy Oil has been verified by many professionals to increase the long range accuracy of military and sporting rifles (rifle barrels). 2) Due to the success of its testing program, MSS in recent months has been able to sign agreements with four arms manufacturers. Specifically, these manufacturers have agreed to include MSS products in their primary sales packaging as a standard product for use with their firearms. 3) Recent tests also include the MSS lubricant effects on the high speed mechanical actions of automatic weapons. One test included firing an AR-15 semi automatic rifle without cleaning the rifle. The AR-15 succeeded in rapid firing 10,000 rounds without a mishap, which is an astonishing accomplishment. 4) MSS has also expanded into the agricultural industry. In 2014, GSPI has delivered a moderate size order (85,000 ounces) to MSS for this market. Furthermore, this order also included the development of new product requested by the agricultural industry, namely TVT Green Grease Formula, which MSS anticipates will develop into a high demand product. TVT Green Water Soluble Machining Cutting Oil is used primarily in CNC automated machining and turning centers as a coolant, to reduce friction and to extend the life of tooling. This very expensive CNC equipment comprises the bulk of the international industry which is an enormous potential market. In December of 2014, the company embarked on a test marketing program to introduce this product to 100 machine shops in the western United States, 30 of which have already agreed to test TVT Green. Many of these are large machine shops supporting corporate manufacturing, as well as, government programs at NASA and military facilities. We expect the program to be completed by February 2015, and we look forward to positive feedback. Based on these marketing results we can further expand our program to other US regions.

B) In late 2010, Green Star Products signed a contract with Innovasol LLC for an exclusive licensing arrangement to sell our TVT lubricant products to the railroad industry and highway vehicles exclusively. For 2010, the licensing agreement generated $50,000 of fee income for the Company and resulted in the sale of $37,000 of TVT product to Innovasol. There has been no further activity from Innovasol, LLC. In 2011, Green Star Products signed a contract with Innovasol Coatings, Inc., for the sale and installation of SPI Coatings (SPI). In addition, the Company acquired a 19% equity interest in Innovasol Coatings. No income was generated from Innovasol Coatings in 2011. There has been no further activity from Innovasol Coatings.

C) In 2011, Green Star Products signed a distribution agreement with SPI which manufactures special industrial coatings. Since 2011, Green Star Products has pursued the sale of these coatings in the United States, China and other countries. While there was no sales revenue generated in 2012 nor 2013 for Green Star Products from SPI, testing in other countries and the US have shown very positive results and the Company expects orders for these industrial

coatings during 2014. GSPI has commenced to deliver initial smaller orders to Asia during 2013. GSPI has concentrated heavily in introducing these products to China. GSPI has maintained an office in Beijing (China) over the past two years. The Chinese marketplace has been difficult to break into because they do not accept most of the test work done by laboratories outside of China and/or outside government entities. Working in the United States and China, Green Star has been deeply involved in assisting private firms and government agencies in successfully completing these tests. To date, we have passed many of these trials and we anticipate 2014 as being a significant revenue producing year for our China market.

D) GSPI signed a contract in the fourth quarter of 2014 to provide consulting and engineering services for an electric automobile company. This contract, which is presently in effect, produced revenue for our company in 2014. We expect a contract extension for this engineering and consulting work to be awarded to GSPI for all of 2015.

In 2013, the Company's algae technology continued to move forward. Green Star Products and its consortium partners have long researched the viability of developing high-tech closed reactor systems to produce algae oil. The research by the Company and its consortium partners now includes the production of algae oil under three major commercial types of construction facilities.

1) The Hybrid Algae Production System (HAPS) technology, which was developed for the production of algae oils and biomass primarily for commercial fuels and food.

2) In June 2012, the Company, along with its consortium partners, announced a second area of research, involving the production of omega-3 oils for the consumption of livestock, aquaculture and humans. Omega-3 oils, especially DHA, are now featured in many retail food stores in foods, beverages and supplements. The DHA industry has a huge growth potential and the Company has been negotiating with potential partners in the United States, European Union and Asia. Green Star Products, along with its consortium partners, has acquired some primary equipment for the construction of a DHA facility, which we anticipate will begin in late 2014 or the first quarter of 2015.

3) The third area is the research and production of a facility utilizing specialized forms of algae to consume waste products in diverse waste streams which include municipal waste and other types of commercial waste. Efforts have been concentrated on waste streams from biogas plants and also agricultural facilities such as swine farms. These commercial facilities unfortunately release waste products that can easily exceed 50-to-100 times the amount of concentration of these pollutants normally seen in municipal waste. In October, 2012, the Company announced that it had signed an agreement to immediately start phase one to develop and construct a demonstration facility to handle these waste streams with high concentrations of urea, ammonia, phosphates and other undesirable products. Urea, ammonia and phosphates, considered waste products, are exactly some of the major feedstocks that are required for growing algae. Therefore, this type of technology not only reduces the loading of waste products into the environment but also will produce valuable products, algae biomass and algae oils. Phase one development has been delayed due to change in ownership of several other corporate participants in this project. However, we do anticipate moving forward in this area in the future.

4) Green Star Products has continued to be active in the algae production business. In the fourth quarter of 2014, GSPI signed a contract to build a large proprietary demonstration Hybrid Algae Production System (HAPS) facility for a third party to produce commercial quality algae. This contract is very specific for GSPI to build and operate the HAPS system. However, the algae strains to be cultivated will be provided by another third party and the final algae biomass commercial product will be delivered to the original client for analysis and utilization. The facility is a premium showcase algae pond system located near South Las Vegas Boulevard in Las Vegas, Nevada. This project is strictly a commercial research demonstration unit funded by the client using Green Star technology. The HAPS presently under construction by GSPI is approximately 70,000 liters capacity of algae growth media. Green Star has retained the rights to showcase this project to our Chinese partners. They are considering building larger Hybrid Algae Production Systems in China for use in animal and human food, bio fuels and hydro carbon based materials, while $CO_2$, the main nutrient for growing algae, is absorbed from the atmosphere, cutting net carbon emissions.

Forward-looking statements in the “Notes to Financial Statements” which are not historical facts are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties that could render them materially different, including but not limited to, continued acceptance of the Company's products, the risk that competitors will develop similar products or reach the market first, the risk from increased levels of competition and/or unfair competition, the risk that we would not be able to fund working capital needs from cash flow, dependence on third-party suppliers, and other risks detailed from time to time in the Company's periodic filings.

**Item XVIII. Material Contracts.**

None. See Recent Business and Developments section above.

**Item XIX. Articles of Incorporation and Bylaws.**

See Exhibit A (Filed as a separate attachment).