

GREENBRIER COMPANIES INC  
 Form 4  
 July 20, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 ONEAL A DANIEL

2. Issuer Name and Ticker or Trading Symbol  
 GREENBRIER COMPANIES INC  
 [GBX]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 ONE CENTERPOINTE  
 DRIVE, SUITE 200  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 07/20/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)

LAKE OSWEGO, OR 97035-8612

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock - GBX <sup>(1)</sup>	07/19/2005	07/19/2005	M		5,000	A	\$ 9.1875	12,790.819	D	
Common Stock - GBX <sup>(1)</sup>	07/19/2005	07/19/2005	M		5,000	A	\$ 7.58	17,790.819	D	
Common Stock - GBX <sup>(1)</sup>	07/19/2005	07/19/2005	M		6,000	A	\$ 4.36	23,790.819	D	
Common Stock	07/19/2005	07/19/2005	S		10,000	D	\$ 27.1	13,790.819	D	

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Stock -  
GBX <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A)	or Disposed of (D)	(Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy) <sup>(1)</sup>	\$ 9.1875	07/19/2005	07/19/2005	M	2,500			01/09/2002	01/08/2006	Common Stock	2,500
Employee Stock Option (right to buy) <sup>(1)</sup>	\$ 9.1875	07/19/2005	07/19/2005	M	2,500			01/09/2003	01/08/2006	Common Stock	2,500
Employee Stock Option (right to buy) <sup>(1)</sup>	\$ 7.58	07/19/2005	07/19/2005	M	2,500			01/08/2003	01/08/2007	Common Stock	2,500
Employee Stock Option (right to buy) <sup>(1)</sup>	\$ 7.58	07/19/2005	07/19/2005	M	2,500			01/08/2004	01/08/2007	Common Stock	2,500
Employee Stock Option (right to	\$ 4.36	07/19/2005	07/19/2005	M	6,000			06/30/2005	10/07/2010	Common Stock	6,000

