

GREENBRIER COMPANIES INC

Form 4

May 31, 2016

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DOWNES ADRIAN J

(Last) (First) (Middle)

C/O THE GREENBRIER
COMPANIES, INC., ONE
CENTERPOINTE DRIVE, SUITE
200

(Street)

LAKE OSWEGO, OR 97035

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

GREENBRIER COMPANIES INC
[GBX]

3. Date of Earliest Transaction
(Month/Day/Year)
05/28/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
SVP & CAO

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Indirect Beneficial Ownership (Instr. 4)
Common stock - GBX	05/28/2016		M	1,190 A \$ 0	2,720	D	
Common stock - GBX	05/28/2016		F	430 ⁽¹⁾ D \$ 29.48	2,290	D	
Common stock - GBX					10,138	I	By Reliance Trust Company as

Trustee for
Nonqualified
Deferred
Compensation
Plan for
Employees

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

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(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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deriv Secur (Instr		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(2)	05/28/2016		M		1,190		(3)	(3)	Common Stock	1,190	\$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DOWNES ADRIAN J
C/O THE GREENBRIER COMPANIES, INC.,
ONE CENTERPOINTE DRIVE, SUITE 200
LAKE OSWEGO, OR 97035

SVP & CAO

Signatures

s/ Adrian J. Downes By Feng C. Grove
Attorney-in-fact

05/31/2016

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
Pursuant to the terms of the Restricted Stock Unit Award Agreement dated May 28, 2013, common shares otherwise issuable to the
(1) Reporting Person upon vesting of the award were surrendered to the Company to settle the statutory withholding tax obligation incurred upon vesting of the award.
(2) Each restricted stock unit represents a contingent right to receive one share of GBX common stock.
(3) Pursuant to the terms of the Restricted Stock Unit Award Agreement dated May 28, 2013, 1,190 restricted stock units vested on May 28, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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