

GREENBRIER COMPANIES INC
Form 4
October 21, 2016

FORM 4

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

OMB APPROVAL

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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 *
Manning Anne

(Last) (First) (Middle)

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

(Street)

LAKE OSWEGO, OR 97035-8612

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/19/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	Amount		
Common stock - GBX	10/19/2016		M	A	3,350 (1)	\$ 0	17,270 D
Common stock - GBX	10/19/2016		F	D	1,217 (2)	\$ 35.55	16,053 D

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. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(3)	10/19/2016		M	1,675 (4)	(4) (4)	Common Stock	1,675

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Manning Anne C/O THE GREENBRIER COMPANIES, INC. ONE CENTERPOINTE DRIVE, SUITE 200 LAKE OSWEGO, OR 97035-8612			VP Corporate Controller	

Signatures

/s/ Anne T. Manning By Feng C. Grove
Attorney-in-fact
10/21/2016

**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).

On May 5, 2014, the Reporting Person was awarded 1,675 performance-based restricted stock units ("RSUs"), including 838 RSUs subject to vesting based on the Issuer's achievement of adjusted EBITDA performance objectives and 837 RSUs subject to vesting based on the issuer's achievement of ROE performance objectives. The issuer achieved performance above the stretch level against the adjusted EBITDA performance objectives and achieved performance above the stretch level against the ROE performance objectives, resulting in the Reporting Person being entitled to receive the number of shares of the Company's common stock equal to 200% and 200% of the adjusted EBITDA and ROE RSUs awarded to the Reporting Person, respectively. Accordingly, 3,350 shares of the Company's common stock were issued to the Reporting Person as of the determination date, October 19, 2016.

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Pursuant to the terms of the Restricted Stock Unit Award Agreement dated May 5, 2014, common shares otherwise issuable to the

- (2) 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.
- (3) Each RSU represents a contingent right to receive one share of GBX common stock.
- (4) Pursuant to the terms of the Restricted Stock Unit Award Agreement dated May 5, 2014, 1,675 RSUs vested on October 19, 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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