

GREENBRIER COMPANIES INC  
Form 4  
October 30, 2015

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Centurion Alejandro

(Last) (First) (Middle)

C/O GREENBRIER COMPANIES,, 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)  
10/29/2015

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)  
EVP and President, GMO

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount or Price			
Common stock - GBX	10/29/2015		M		17,689 (1)	A	\$ 0 44,623	D
Common stock - GBX	10/29/2015		F		6,429 (2)	D	\$ 35.79 38,194	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)	10/29/2015		M	8,954	(4) (4)	Common Stock	8,954

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Centurion Alejandro C/O GREENBRIER COMPANIES, ONE CENTERPOINTE DRIVE, SUITE 200 LAKE OSWEGO, OR 97035-8612			EVP and President, GMO	

## Signatures

/s/ Alejandro Centurion By Feng C. Grove  
Attorney-in-fact  
10/30/2015

\_\_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 28, 2013, the Reporting Person was awarded 8,954 performance-based restricted stock units ("RSUs"), including 4,477 RSUs subject to vesting based on the Issuer's achievement of adjusted EBITDA performance objectives and 4,477 RSUs subject to vesting based on the issuer's achievement of ROIC performance objectives. The issuer achieved performance at stretch levels against the adjusted (1) EBITDA performance objective and achieved performance between target and stretch levels against the ROIC performance objectives, resulting in vesting of 200% and 195.1% of the adjusted EBITDA and ROIC RSUs, respectively. Accordingly, a total of 17,689 performance-based RSUs vested as of the determination date, October 29, 2015, and 17,689 shares of the Company's common stock were issued to the Reporting Person.

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Pursuant to the terms of the Restricted Stock Unit Award Agreement dated May 28, 2013, 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 28, 2013, 8,954 RSUs vested on October 29, 2015.

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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