

GREENBRIER COMPANIES INC

Form 4

October 29, 2014

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 *
Leeson Lorie

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)

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

10/28/2014

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

SVP & Treasurer

C/O GREENBRIER
COMPANIES,, ONE
CENTERPOINTE DRIVE, SUITE
200

(Street)

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

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

____X____ Form filed by One Reporting Person

____ Form filed by More than One Reporting
Person

LAKE OSWEGO, OR 97035-8612

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common stock - GBX	10/28/2014		D		2,153 (1)	\$ 0	13,527.954 D
Common stock - GBX	10/28/2014		S		986 (2)	\$ 63.68	12,609.834 (3) D

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 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 of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Leeson Lorie
C/O GREENBRIER COMPANIES,
ONE CENTERPOINTE DRIVE, SUITE 200
LAKE OSWEGO, OR 97035-8612

SVP & Treasurer

Signatures

/s/ Lorie L. Tekorius By Feng C. Grove
Attorney-in-fact

10/29/2014

__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).

(1) Issuer achieved performance between the threshold level and the target level against the adjusted EBITDA performance target, and did not meet the threshold level of performance against the ROE performance target, and therefore 52.16% of 2012 performance-based restricted shares vested, i.e. 4,500 shares as of the determination date, October 28, 2014, and 2,153 shares were cancelled.

(2) Sale of shares was executed pursuant to a sales plan adopted May 14, 2012 and intended to comply with the requirements of Rule 10b5-1(c)(1) under the Securities Exchange Act of 1934, as amended.

(3) Amount of securities beneficially owned following reported transaction(s) includes 67.880 shares acquired through participation in the Greenbrier Companies Employee Stock Purchase Plan. These shares were acquired at various dates and reflect acquisitions through October 2014.

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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