GREENBRIER COMPANIES INC
Form 4
October 30, 2015

FORM 4

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

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FURMAN WILLIAM A

(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)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President & CEO

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)
			Code	V	Amount	(A) or (D)	Price			
Common stock - GBX	10/29/2015		M		72,444 (1)	A	$ 0	2,003,151	D	
Common stock - GBX	10/29/2015		F		32,880 (2)	D	$ 35.79	1,970,271	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. D Sec (In
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(3)	10/29/2015		M			36,671	(4)	(4)	Common Stock	36,671	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FURMAN WILLIAM A C/O GREENBRIER COMPANIES, ONE CENTERPOINTE DRIVE, SUITE 200 LAKE OSWEGO, OR 97035-8612	X		President & CEO	

Signatures

/s/ William A. Furman 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).

(1) On May 28, 2013, the Reporting Person was awarded 36,671 performance-based restricted stock units ("RSUs"), including 18,336 RSUs subject to vesting based on the Issuer's achievement of adjusted EBITDA performance objectives and 18,335 RSUs subject to vesting based on the issuer's achievement of ROIC performance objectives. The issuer achieved performance at stretch levels against the adjusted 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 72,444 performance-based RSUs vested as of the determination date, October 29, 2015, and 72,444 shares of the Company's common stock were issued to the Reporting Person.

(2) Pursuant to the terms of the Restricted Stock Unit Award Agreement dated May 28, 2013, common shares otherwise issuable to the 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, 36,671 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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