

GREENBRIER COMPANIES INC
Form 4
January 03, 2017

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 *
SHARP JAMES T

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)
12/31/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and President, GLC

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common stock - GBX | 12/31/2016 | | M | (A) 6,894 (1) | \$ 0 6,894 | D | |
| Common stock - GBX | 12/31/2016 | | F | (A) 2,752 (2) | \$ 41.55 4,142 | D | |
| Common stock - GBX | 12/31/2016 | | M | (A) 3,775 (1) | \$ 0 10,592 | 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | (3) | 12/31/2016 | | M | 10,669 | (4) (4) | Common Stock | 10,669 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHARP JAMES T
C/O THE GREENBRIER COMPANIES, INC.
ONE CENTERPOINTE DRIVE, SUITE 200
LAKE OSWEGO, OR 97035-8612

EVP and President, GLC

Signatures

s/ James T. Sharp By Feng C. Grove
Attorney-in-fact

01/03/2017

__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) Pursuant to the terms of the Restricted Stock Unit Award Agreements dated May 5, 2014, May 22, 2015 and the terms of the Separation and Consulting Agreement dated May 10, 2016 (the "Separation Agreement"), 1,568 and 4,333 time-based vesting restricted stock units, respectively, vested upon retirement of the Reporting Person on December 31, 2016. Pursuant to the terms of the Separation Agreement, 4,768 performance-based restricted stock units granted on May 22, 2015 vested at target levels with a pro-rata number of shares issued to the Reporting Person based on the 22-month period of the performance period during which the Reporting Person remained employed. Receipt of 3,775 of these common shares were deferred by the Reporting Person pursuant to the Issuer's Nonqualified Deferred Compensation Plan. Receipt of 3,775 of these common shares were deferred by the Reporting Person pursuant to the Issuer's Nonqualified Deferred Compensation Plan.

(2) Pursuant to the terms of the Restricted Stock Unit Award Agreements dated May 5, 2014, May 22, 2015 and the terms of the Separation and Consulting Agreement dated May 10, 2016, 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 Agreements dated May 5, 2014, May 22, 2015 and the terms of the Separation and Consulting Agreement dated May 10, 2016 (the "Separation Agreement"), 1,568 and 4,333 time-based vesting restricted stock units, respectively, vested upon retirement of the Reporting Person on December 31, 2016. Pursuant to the terms of the Separation Agreement, 4,768 performance-based restricted stock units granted on May 22, 2015 vested at target levels with a pro-rata number of shares issued to the Reporting Person based on the 22-month period of the performance period during which the Reporting Person remained employed. Receipt of 3,775 of these common shares were deferred by the Reporting Person pursuant to the Issuer's Nonqualified Deferred Compensation Plan.

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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