

BAKER MARTIN RAYMOND
 Form 4
 May 24, 2018

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 *
BAKER MARTIN RAYMOND

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 SVP, GC, & Compliance Officer

(Last) (First) (Middle)
**C/O THE GREENBRIER
 COMPANIES, INC., ONE
 CENTERPOINTE DRIVE, SUITE
 200**

3. Date of Earliest Transaction
 (Month/Day/Year)
05/22/2018

(Street)
LAKE OSWEGO, OR 97035-8612

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

(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 Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common stock - GBX	05/22/2018		M		1,833 A \$ 0	D	
Common stock - GBX	05/22/2018		F		612 ⁽¹⁾ D \$ 52.2	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	(2)	05/22/2018		M	1,833	(3) (3)	Common Stock	1,833

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BAKER MARTIN RAYMOND
C/O THE GREENBRIER COMPANIES, INC.
ONE CENTERPOINTE DRIVE, SUITE 200
LAKE OSWEGO, OR 97035-8612

SVP, GC, & Compliance Officer

Signatures

/s/ Martin R. Baker By Feng C. Grove
Attorney-in-fact

05/24/2018

**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).

- Pursuant to the terms of the Restricted Stock Unit Award Agreement dated May 22, 2015, common shares otherwise issuable to the
- (1) 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.
 - (2) Each restricted stock unit represents a contingent right to receive one share of GBX common stock.
 - (3) Pursuant to the terms of the Restricted Stock Unit Award Agreement dated May 22, 2015, 1,833 restricted stock units vested on May 22, 2018.

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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