

DOWNES ADRIAN J

Form 4

October 25, 2018

**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

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DOWNES ADRIAN J

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)

10/23/2018

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

SVP &amp; CFO

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)

\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

LAKE OSWEGO, OR 97035

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect Beneficial<br>Ownership<br>(Instr. 4)                                                      |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| Common<br>stock -<br>GBX              | 10/23/2018                              |                                                             | M                                       | 7,210<br>(1)                                                               | A \$ 0 37,435                                                                                                      | I                                                                          | By Reliance<br>Trust Company<br>as Trustee for<br>Nonqualified<br>Deferred<br>Compensation<br>Plan for<br>Employees |
|                                       |                                         |                                                             |                                         |                                                                            | 3,051                                                                                                              | D                                                                          |                                                                                                                     |

# Edgar Filing: DOWNES ADRIAN J - Form 4

Common  
stock -  
GBX

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of<br>Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------|
| Restricted<br>Stock<br>Units                        | <u>(2)</u>                                                         | 10/23/2018                              |                                                             | M                                    | 6,250<br><u>(3)</u>                                                                                       | <u>(3)</u> <u>(3)</u>                                          | Common<br>Stock                                                     | 6,250                                     |
| Restricted<br>Stock<br>Units                        | <u>(2)</u>                                                         | 10/23/2018                              |                                                             | A                                    | 6,000                                                                                                     | <u>(4)</u> <u>(4)</u>                                          | Common<br>Stock                                                     | 6,000                                     |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

DOWNES ADRIAN J  
C/O THE GREENBRIER COMPANIES, INC.,  
ONE CENTERPOINTE DRIVE, SUITE 200  
LAKE OSWEGO, OR 97035

SVP & CFO

## Signatures

/s/ Adrian J. Downes By Feng C. Grove  
Attorney-in-fact

10/25/2018

\_\_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).

On March 30, 2016, the Reporting Person was awarded 6,250 performance-based restricted stock units ("RSUs"), including 3,125 RSUs subject to vesting based on the Issuer's achievement of adjusted EBITDA performance objectives and 3,125 RSUs subject to vesting based on the Issuer's achievement of ROE performance objectives. The Issuer achieved performance between target(goal) and stretch

(1) levels against the adjusted EBITDA performance objective and between threshold and target(goal) levels against the ROE performance objective, resulting in the Reporting Person being entitled to receive the number of shares of the Company's common stock equal to 163.1% and 67.6% of the adjusted EBITDA and ROE RSUs awarded to the Reporting Person, respectively. Accordingly, 7,210 shares of the Company's common stock were issued to the Reporting Person as of the determination date, October 23, 2018.

(2) Each RSU 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 March 30, 2016, 6,250 RSUs vested on October 23, 2018.

One-half of the RSUs vest in three equal annual installments beginning on October 23, 2019 and the remaining one-half vest based upon

(4) achievement of performance criteria. Vested shares will be delivered to the Reporting Person on the anniversary dates of the grant or upon a determination that the performance criteria have been met.

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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