

BAKER MARTIN RAYMOND

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER MARTIN RAYMOND

(Last) (First) (Middle)

C/O THE GREENBRIER
COMPANIES, INC., 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)
10/23/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
SVP, GC, & Compliance Officer

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) |
|---------------------------------------|---|---|---|---|--|--|---|
| Common stock - GBX | 10/23/2018 | | M | (A) or (D) Amount 10,959 (1) | \$ 0 26,922 | D | |
| Common stock - GBX | 10/23/2018 | | F | (A) or (D) Amount 3,756 (2) | \$ 58.31 23,166 | 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Restricted Stock Units | (3) | 10/23/2018 | | M | 9,500 (4) | (4) (4) | Common Stock 9,500 |
| Restricted Stock Units | (3) | 10/23/2018 | | A | 10,300 | (5) (5) | Common Stock 10,300 |

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

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).

(1) On March 30, 2016, the Reporting Person was awarded 9,500 performance-based restricted stock units ("RSUs"), including 4,750 RSUs subject to vesting based on the Issuer's achievement of adjusted EBITDA performance objectives and 4,750 RSUs subject to vesting based on the Issuer's achievement of ROE performance objectives. The Issuer achieved performance between target(goal) and stretch levels against the adjusted EBITDA performance objective and between threshold and target(goal) levels against the ROE performance objectives, 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, 10,959 shares of the Company's common stock were issued to the Reporting

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Person as of the determination date, October 23, 2018.

- (2) Pursuant to the terms of the Restricted Stock Unit Award Agreement dated March 30, 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 Agreement dated March 30, 2016, 9,500 RSUs vested on October 23, 2018.
- (5) One-half of the RSUs vest in three equal annual installments beginning on October 23, 2019 and the remaining one-half vest based upon 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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