

Centurion Alejandro  
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 \*  
Centurion Alejandro

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

☒ Officer (give title  
below)

\_\_\_\_ 10% Owner

\_\_\_\_ Other (specify  
below)

EVP and President, GMO

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	10/23/2018		M	(A) or (D) 17,303 (1)	\$ 0 26,497	D	
Common stock - GBX	10/23/2018		F	(A) or (D) 5,803 (2)	\$ 58.31 20,694	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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(3)	10/23/2018		M			15,000 (4)	(4)	(4)	Common Stock	15,000
Restricted Stock Units	(3)	10/23/2018		A		32,000		(5)	(5)	Common Stock	32,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Centurion Alejandro C/O THE GREENBRIER COMPANIES, INC. ONE CENTERPOINTE DRIVE, SUITE 200 LAKE OSWEGO, OR 97035-8612	EVP and President, GMO

## Signatures

/s/ Alejandro Centurion 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 15,000 performance-based restricted stock units ("RSUs"), including 7,500 RSUs subject to vesting based on the Issuer's achievement of adjusted EBITDA performance objectives and 7,500 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 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, 17,303 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, 15,000 RSUs vested on October 23, 2018.  
  
The 32,000 RSUs vest as follows: 8,000 RSUs vest in three equal annual installments beginning on October 23, 2019; 8,000 RSUs vest in October 2021; 8,000 RSUs vest based upon achievement of performance criteria; and 8,000 RSUs vest based upon achievement of personal goals. Vested shares will be delivered to the Reporting Person on the anniversary dates of the grant or upon a determination that the performance criteria or personal goals have been met.
- (5)

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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