

GREENBRIER COMPANIES INC
 Form 4
 April 25, 2006

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 *
FURMAN WILLIAM A

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)
**ONE CENTERPOINTE
 DRIVE, SUITE 200**
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/21/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common stock - GBX | 04/21/2006 | | S | 200 | D | \$ 42.41 | 1,437,200 D |
| Common stock - GBX | 04/21/2006 | | S | 400 | D | \$ 42.4 | 1,436,800 D |
| Common stock - GBX | 04/21/2006 | | S | 500 | D | \$ 42.39 | 1,436,300 D |
| Common stock - GBX | 04/21/2006 | | S | 1,100 | D | \$ | 1,435,200 D |

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| | | | | | | | |
|--------------------------|------------|---|-------|---|-------------|-----------|---|
| Stock - GBX | | | | | 42.38 | | |
| Common stock - GBX | 04/21/2006 | S | 600 | D | \$ 42.37 | 1,434,600 | D |
| Common stock - GBX | 04/21/2006 | S | 200 | D | \$ 42.36 | 1,434,400 | D |
| Common stock - GBX | 04/21/2006 | S | 1,800 | D | \$ 42.35 | 1,432,600 | D |
| Common stock - GBX | 04/21/2006 | S | 900 | D | \$ 42.33 | 1,431,700 | D |
| Common stock - GBX | 04/21/2006 | S | 300 | D | \$ 42.32 | 1,431,400 | D |
| Common stock - GBX | 04/21/2006 | S | 1,000 | D | \$ 42.31 | 1,430,400 | D |
| Common stock - GBX | 04/21/2006 | S | 400 | D | \$ 42.3 | 1,430,000 | D |
| Common stock - GBX | 04/21/2006 | S | 700 | D | \$ 42.29 | 1,429,300 | D |
| Common stock - GBX | 04/21/2006 | S | 400 | D | \$ 42.28 | 1,428,900 | D |
| Common stock - GBX | 04/21/2006 | S | 100 | D | \$ 42.27 | 1,428,800 | D |
| Common stock - GBX | 04/21/2006 | S | 400 | D | \$ 42.25 | 1,428,400 | D |
| Common stock - GBX | 04/21/2006 | S | 200 | D | \$ 42.24 | 1,428,200 | D |
| Common stock - GBX | 04/21/2006 | S | 100 | D | \$ 42.23 | 1,428,100 | D |
| Common stock - GBX | 04/21/2006 | S | 100 | D | \$ 42.19 | 1,428,000 | D |

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| | | | | | | | | |
|--------------------|------------|---|-----|---|----------|-----------|---|--|
| Common stock - GBX | 04/21/2006 | S | 100 | D | \$ 42.18 | 1,427,900 | D | |
| Common stock - GBX | 04/21/2006 | S | 100 | D | \$ 42.17 | 1,427,800 | D | |
| Common stock - GBX | 04/21/2006 | S | 100 | D | \$ 42.15 | 1,427,700 | D | |
| Common stock - GBX | 04/21/2006 | S | 300 | D | \$ 42.11 | 1,427,400 | D | |
| Common stock - GBX | 04/21/2006 | S | 100 | D | \$ 42.1 | 1,427,300 | D | |
| Common stock - GBX | 04/21/2006 | S | 100 | D | \$ 42.09 | 1,427,200 | D | |
| Common stock - GBX | 04/21/2006 | S | 100 | D | \$ 42.08 | 1,427,100 | D | |
| Common stock - GBX | 04/21/2006 | S | 100 | D | \$ 42.07 | 1,427,000 | D | |
| Common stock - GBX | 04/21/2006 | S | 300 | D | \$ 42.06 | 1,426,700 | D | |
| Common stock - GBX | 04/21/2006 | S | 200 | D | \$ 42.05 | 1,426,500 | D | |
| Common stock - GBX | 04/21/2006 | S | 100 | D | \$ 42.03 | 1,426,400 | D | |
| Common stock - GBX | | | | | | 77,500 | I | Charitable Remainder Unitrust ⁽¹⁾ |

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)

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| 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 of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| FURMAN WILLIAM A ONE CENTERPOINTE DRIVE SUITE 200 LAKE OSWEGO, OR 97035-8612 | X | | President & CEO | |

Signatures

/s/ William A. Furman By Robert W. Shank
Attorney-in-fact 04/25/2006

**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) Reporting person contributed 77,500 shares of The Greenbrier Companies, Inc. common stock to a charitable remainder unitrust of which the reporting person is a trustee and of which the reporting person and his wife are beneficiaries. Reporting person continues to report beneficial ownership of all the The Greenbrier Companies, Inc. common stock held by the trust but disclaims beneficial ownership except to the extent of his and his wife's pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.