

BRADY LARRY G
Form 4/A
February 08, 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 *
BRADY LARRY G

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)
Snr Vice President & CFO

(Last) (First) (Middle)

ONE CENTERPOINTE
DRIVE, SUITE 200

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2006

LAKE OSWEGO, OR 97035-8612

4. If Amendment, Date Original Filed(Month/Day/Year)
02/01/2006

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)	
			Code	V	Amount	(A) or (D)	Price	
Common stock - GBX	01/31/2006 ⁽¹⁾		M		9,500	A	\$ 9.1875 19,500	D
Common stock - GBX	01/31/2006 ⁽¹⁾		M		12,500	A	\$ 8.6875 32,000	D
Common stock - GBX	01/31/2006 ⁽¹⁾		M		6,000	A	\$ 4.36 38,000	D
Common stock - GBX	01/31/2006 ⁽²⁾		S		28,000	D	\$ 10,000 ⁽³⁾	D

stock -
GBX

34.1741

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
Employee Stock Option (Right to Buy)	\$ 9.1875	01/31/2006		M		9,500		06/30/2005	01/08/2009	Common Stock	9,500
Employee Stock Option (Right to Buy)	\$ 8.6875	01/31/2006		M		12,500		12/31/2004	12/31/2007	Common Stock	12,500
Employee Stock Option (Right to Buy)	\$ 4.36	01/31/2006		M		6,000		10/07/2004	10/07/2010	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BRADY LARRY G
ONE CENTERPOINTE DRIVE
SUITE 200
LAKE OSWEGO, OR 97035-8612

Snr Vice President & CFO

Signatures

/s/ Larry G. Brady By Robert W. Shank
Attorney-in-fact

02/08/2006

__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) GBX shares were acquired through exercise of an Incentive Stock Option.
- (2) Reporting person executed a same-day-sale transaction selling GBX shares acquired through exercise of an Incentive Stock Option.
Two changes are being made to the Form 4 filed with respect to reported events on January 31, 2006. An "X" has been placed in the box
- (3) indicating that the reporting person is no longer subject to Section 16. The amount of securities beneficially owned following reported transactions has been corrected.

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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