

GREENBRIER COMPANIES INC  
Form DEFA14A  
January 05, 2011

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**The Greenbrier Companies, Inc.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- o Fee paid previously with preliminary materials.
- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

---

On January 5, 2011, The Greenbrier Companies, Inc. sent the following letter to Fidelity Investments, one of the Company's shareholders. This letter is hereby filed to the extent it may be deemed additional soliciting material within the meaning of the Securities Exchange Act of 1934, as amended. A copy of the letter is attached hereto.

---

January 5, 2011  
Mr. Talon Torressen  
Investment Proxy Research  
Fidelity Investments  
One Spartan Way TS1E  
Merrimack, NH 03054

Dear Mr. Torressen,

This letter will confirm our recent telephone conversation regarding the voting of shares of The Greenbrier Companies, Inc. ( Greenbrier ) held by the Fidelity group of mutual funds at our Annual Meeting of Shareholders to be held January 7, 2011.

Management of Greenbrier has reviewed the standards published by Fidelity for determination of whether Fidelity will vote to approve an amendment to authorize additional shares under an equity award plan. We confirm that, as provided in Section IV.B.3 of such standards, stock awards granted pursuant to the Greenbrier equity award plan generally are subject to a restriction period of not less than three years for non-performance-based awards, and a restriction period of not less than one year for performance-based awards. Stock awards granted pursuant to the Greenbrier equity award plan that have not met such restriction periods have in practice been limited to less than 10% of the shares authorized for grant under the plan.

We commit to discussing, during 2011, the Fidelity equity award plan standards with the independent Compensation Committee of the Board of Directors that acts as the administrator of such equity award plan.

Please let me know if you have additional questions or comments.

Sincerely,

THE GREENBRIER COMPANIES, INC.

By: /s/ Martin R. Baker

Martin R. Baker  
Senior Vice President and  
General Counsel

cc: Mr. Ryan O Toole, Fidelity  
Investments  
Mr. Mark J. Rittenbaum,  
Greenbrier