

GREENBRIER COMPANIES INC
Form SC 13G/A
October 10, 2007

OMB APPROVAL

OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden
hours per response 10.4

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

THE GREENBRIER COMPANIES, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

393657101

(CUSIP Number)

September 30, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))
Page 1 of 5 Pages

CUSIP No. 393657101

| | | | |
|---------------------------------------------------------------------------------------------------|----------|-------------------------------------------------------------------------------------------|------------------------------|
| 1 | | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| | | Keeley Asset Management Corp.; Tax I.D. No.: 36-3160361 | |
| 2 | | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) | (a) <input type="checkbox"/> |
| | | Not Applicable | (b) <input type="checkbox"/> |
| 3 | | SEC USE ONLY | |
| 4 | | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | | Illinois | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 5 | SOLE VOTING POWER | |
| | | -0- | |
| | 6 | SHARED VOTING POWER | |
| | | 1,629,200 | |
| | 7 | SOLE DISPOSITIVE POWER | |
| | | -0- | |
| | 8 | SHARED DISPOSITIVE POWER | |
| | | 1,629,200 | |
| 9 | | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | | 1,629,200⁽¹⁾ | |
| 10 | | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) | |
| | | Not Applicable | <input type="checkbox"/> |
| 11 | | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | |
| | | 10.1%⁽¹⁾ | |
| 12 | | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) | |
| | | IA | |

(1) The percent ownership calculated is based upon an aggregate of 16,174,363 shares outstanding as of July 5, 2007.

CUSIP No. 393657101

- 1** NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Keeley Small Cap Value Fund, Inc.; Tax I.D. No.: 36-3872373

- 2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

Not Applicable

(a)

(b)

- 3** SEC USE ONLY

- 4** CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

| | | |
|---------------------------------------------------------------------------------------------------|----------|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 5 | SOLE VOTING POWER |
| | | -0- |
| | 6 | SHARED VOTING POWER |
| | | 1,622,500 |
| | 7 | SOLE DISPOSITIVE POWER |
| | | -0- |
| | 8 | SHARED DISPOSITIVE POWER |
| | | 1,622,500 |

- 9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,622,500⁽¹⁾

- 10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

Not Applicable

- 11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.0%⁽¹⁾

- 12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IV

(1) The percent ownership calculated is based upon an aggregate of 16,174,363 shares outstanding as of July 5, 2007.

Page 3 of 5 Pages

CUSIP No. 393657101

This Amendment No. 1 to the undersigned's Schedule 13G, which was originally filed on February 13, 2007 (the Schedule 13G) with regard to The Greenbrier Companies, Inc. (the Issuer), is being filed to amend Item 4 of the Schedule 13G. Except as expressly stated herein, there have been no material changes in the information set forth in the Schedule 13G.

Item 4. Ownership

Keeley Asset Management Corp.

- (a) Amount Beneficially Owned: **1,629,200***
- (b) Percent of Class: **10.1%**
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: **-0-**
 - (ii) shared power to vote or to direct the vote: **1,629,200**
 - (iii) sole power to dispose or to direct the disposition of: **-0-**
 - (iv) shared power to dispose or to direct the disposition of: **1,629,200**

Keeley Small Cap Value Fund, Inc.

- (a) Amount Beneficially Owned: **1,622,500***
- (b) Percent of Class: **10.0%**
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: **-0-**
 - (ii) shared power to vote or to direct the vote: **1,622,500**
 - (iii) sole power to dispose or to direct the disposition of: **-0-**
 - (iv) shared power to dispose or to direct the disposition of: **1,622,500**

* Keeley Asset Management Corp. and Keeley Small Cap Value Fund, Inc. share beneficial ownership over the same 1,622,500 shares.

Page 4 of 5 Pages

CUSIP No. 393657101

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: October 9, 2007

SIGNATURE

KEELEY ASSET MANAGEMENT CORP.

/s/ John L. Keeley, Jr.

John L. Keeley, Jr., President

KEELEY SMALL CAP VALUE FUND, INC.

/s/ John L. Keeley, Jr.

John L. Keeley, Jr., President

Page 5 of 5 Pages