

Ragan Virginia D.  
Form 4  
May 18, 2010

**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 \*  
Ragan Virginia D.

2. Issuer Name and Ticker or Trading Symbol  
GREIF INC [GEF, GEF.B]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
65 EAST STATE STREET, SUITE 2100

3. Date of Earliest Transaction (Month/Day/Year)  
05/15/2010

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

(Street)  
COLUMBUS, OH 43215

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) Code V Amount Price			
Class A Common Stock	05/15/2010		G	V 3,760 D \$ 0 (1) 938	I	See Footnote (2)	
Class A Common Stock	05/15/2010		G	V 940 A \$ 0 (3) 6,770	D		
Class B Common Stock	02/25/2010		G	V 328,000 D \$ 0 (4) 10,423,808	I	See Footnote (2)	
Class B Common	02/25/2010		G	V 85,000 A \$ 0 (5) 1,128,450	D		

Stock

Class B Common Stock	05/15/2010	G	V	8,273,448	D	\$ 0 <u>(6)</u>	2,127,026	I	See Footnote <u>(2)</u>
Class B Common Stock	05/15/2010	G	V	2,042,028	A	\$ 0 <u>(7)</u>	3,170,478	D	
Class B Common Stock							248,139 <u>(8)</u>	I	See Footnote <u>(9)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ragan Virginia D. 65 EAST STATE STREET, SUITE 2100 COLUMBUS, OH 43215		X		

## Signatures

/s/ Virginia D.  
Ragan

05/18/2010

Date

\_\_Signature of  
Reporting Person

## 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) Liquidating distributions to beneficiaries of trusts in which the Reporting Person was a co-trustee.
- (2) By trust in which the Reporting Person is a co-trustee.
- (3) Liquidating distribution to the Reporting Person as a beneficiary of a trust.
- (4) Distributions to beneficiaries of trusts in which the Reporting Person was a co-trustee.
- (5) Distribution to the Reporting Person as a beneficiary of a trust.
- (6) Includes (i) liquidating distributions to beneficiaries of trusts in which the Reporting Person was a co-trustee (8,180,112 shares), and (ii) shares held in trusts in which the Reporting Person is no longer a trustee (93,336 shares).
- (7) Liquidating distribution to the Reporting Person as a beneficiary of a trust.
- (8) Includes 23,334 shares that were previously reported as owned indirectly by the Reporting Person as a co-trustee of a trust. On May 15, 2010, the Reporting Person was appointed as the sole trustee of that trust.
- (9) By grantor retained annuity and other trusts in which the Reporting Person is the sole trustee.

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.