

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Ragan Virginia D.</u> (Last) (First) (Middle) <u>65 EAST STATE STREET, SUITE 2100</u> (Street) <u>COLUMBUS OH 43215</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GREIF INC [GEF, GEF.B]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2010</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

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			
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 Stock	02/25/2010		G	V	85,000	A	\$0 ⁽⁵⁾	1,128,450	D	
Class B Common Stock	05/15/2010		G	V	8,273,448	D	\$0 ⁽⁶⁾	2,127,026	I	See Footnote ⁽²⁾
Class B Common Stock	05/15/2010		G	V	2,042,028	A	\$0 ⁽⁷⁾	3,170,478	D	
Class B Common Stock								248,139 ⁽⁸⁾	I	See Footnote ⁽⁹⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					

Explanation of Responses:

- Liquidating distributions to beneficiaries of trusts in which the Reporting Person was a co-trustee.
- By trust in which the Reporting Person is a co-trustee.
- Liquidating distribution to the Reporting Person as a beneficiary of a trust.
- Distributions to beneficiaries of trusts in which the Reporting Person was a co-trustee.
- Distribution to the Reporting Person as a beneficiary of a trust.
- 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).
- Liquidating distribution to the Reporting Person as a beneficiary of a trust.
- 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.
- By grantor retained annuity and other trusts in which the Reporting Person is the sole trustee.

/s/ Virginia D. Ragan 05/18/2010

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.