

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

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

1. Name and Address of Reporting Person* <u>DEMPSEY MICHAEL H</u> (Last) (First) (Middle) 425 WINTER ROAD (Street) DELAWARE OH 43015 (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>09/26/2003</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 B Common Stock	09/26/2003		D		216,000	D	\$0 ⁽²⁾	6,016,239 ⁽¹⁾	D ⁽¹⁾	
Class B Common Stock	09/26/2003		A		36,000	A	\$0 ⁽³⁾	6,052,239 ⁽⁴⁾	D ⁽⁴⁾	

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:

- The number of shares is owned directly as follows: (a) 5,375,904 shares are owned by the Naomi C. Dempsey Trust; (b) 116,175 shares are owned by the Naomi C. Dempsey Charitable Lead Annuity Trust (the "NCDCLA Trust"); 62,500 shares are owned by the John C. Dempsey Trust. Mr. Dempsey also owns 461,660 shares directly.
- Distribution by the John C. Dempsey Trust.
- Receipt of distribution from the John C. Dempsey Trust as beneficiary.
- The number of shares is owned directly as follows: (a) 5,375,904 shares are owned by the Naomi C. Dempsey Trust, (b) 116,175 shares are owned by the Naomi C. Dempsey Charitable Lead Annuity Trust, and (c) 62,500 shares are owned by the John C. Dempsey Trust. Mr. Dempsey is the trustee of these trusts. Mr. Dempsey also owns 497,660 shares directly.

Michael H. Dempsey by John K. Dieker pursuant to a Power of Attorney filed with the Commission 09/29/2003

** 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.

GREIF, INC.

POWER OF ATTORNEY
FOR FORMS 3, 4, AND 5 FILINGS

The undersigned, an officer and/or director of Greif, Inc., a Delaware corporation (the Company), hereby constitutes and appoints Gary R. Martz, John K. Dieker, and Robert S. Zimmerman, and each of them, my true and lawful attorneys-in-fact and agents, with full power to act without the other, with full power of substitution and resubstitution, for me and in my name, place, and stead, in any and all of my capacities for the Company, to sign all Forms 3, 4, or 5 required to be filed by me with the Securities and Exchange Commission (the Commission) pursuant to Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, including any and all amendments to any of the foregoing, relating to the Company, and to file the same with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their or his substitute or substitutes may lawfully do or cause to be done by virtue hereof.

The undersigned has executed and delivered this Power of Attorney on the date set forth below.

Dated: 9/23/02

/s/ Michael H. Dempsey
Signature of Officer/Director

Michael H. Dempsey, Director
Print Name and Title