

FORM 4

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: February 28, 2011
Estimated average burden hours per response... 0.5

**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(f) of the
Investment Company Act of 1940

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	5/15/2010		G	V	3760	D	\$0 ⁽¹⁾	938	I	See Footnote (2)
Class A Common Stock	5/15/2010		G	V	940	A	\$0 ⁽³⁾	6770	D	
Class B Common Stock	2/25/2010		G	V	328000	D	\$0 ⁽⁴⁾	10423808	I	See Footnote (2)
Class B Common Stock	2/25/2010		G	V	85000	A	\$0 ⁽⁵⁾	1128450	D	
Class B Common Stock	5/15/2010		G	V	8273448	D	\$0 ⁽⁶⁾	2127026	I	See Footnote (2)
Class B Common Stock	5/15/2010		G	V	2042028	A	\$0 ⁽⁷⁾	3170478	D	
Class B Common Stock								248139 ⁽⁸⁾	I	See Footnote (9)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				

Explanation of Responses:

- (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.

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

5/18/2010

Date

** Signature of Reporting Person

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 control number.