

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(f) of the Investment
Company Act of 1940

1. Name and Address of Reporting Person * GASSER MICHAEL J <small>(Last) (First) (Middle)</small> 425 WINTER ROAD <small>(Street)</small> DELAWARE, OH 43015 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol GREIF INC [GEF,GEF.B] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">12/15/2009</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman and CEO 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																													
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																															
1. Title of Security (Instr. 3) Class A Common Stock	2. Trans. Date 12/15/2009	2A. Deemed Execution Date, if any 	3. Trans. Code (Instr. 8) A	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th>Code</th> <th>V</th> <th>Amount</th> <th>(A) or (D)</th> <th>Price</th> </tr> <tr> <td>A</td> <td></td> <td>22593</td> <td>A</td> <td>\$54.88</td> </tr> </table>	Code	V	Amount	(A) or (D)	Price	A		22593	A	\$54.88	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 96967	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) D	7. Nature of Indirect Beneficial Ownership (Instr. 4) 														
Code	V	Amount	(A) or (D)	Price																											
A		22593	A	\$54.88																											
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) <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th>Code</th> <th>V</th> <th>(A)</th> <th>(D)</th> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </table>	Code	V	(A)	(D)					5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th>(A)</th> <th>(D)</th> </tr> <tr> <td></td> <td></td> </tr> </table>	(A)	(D)			6. Date Exercisable and Expiration Date <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th>Date Exercisable</th> <th>Expiration Date</th> </tr> <tr> <td></td> <td></td> </tr> </table>	Date Exercisable	Expiration Date			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th>Title</th> <th>Amount or Number of Shares</th> </tr> <tr> <td></td> <td></td> </tr> </table>	Title	Amount or Number of Shares			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)																												
(A)	(D)																														
Date Exercisable	Expiration Date																														
Title	Amount or Number of Shares																														

Explanation of Responses:

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GASSER MICHAEL J 425 WINTER ROAD DELAWARE, OH 43015			Chairman and CEO	

Signatures

Michael J. Gasser by John K. Dieker pursuant to a POA filed with the Commission.

12/16/2009

** 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 control number.