

GREIF INC

FORM 8-K (Unscheduled Material Events)

Filed 2/3/1999 For Period Ending 2/3/1999

Address	425 WINTER ROAD DELAWARE, Ohio 43015
Telephone	740-549-6000
CIK	0000043920
Industry	Containers & Packaging
Sector	Basic Materials
Fiscal Year	10/31

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 3, 1999
(February 1, 1999)

GREIF BROS. CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	1-566	31-4388903
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

425 Winter Road, Delaware, Ohio 43015
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (740) 549-6000

Not Applicable
(Former name or former address, if changed since last report)

Item 4. Changes in Registrant's Certifying Accountant.

(a) (1) PricewaterhouseCoopers LLP has been the independent public accounting firm for Greif Bros. Corporation, a Delaware corporation (the "Company"). On February 1, 1999, the Company informed PricewaterhouseCoopers LLP that an audit proposal would not be sought from that firm and that it was being dismissed as the Company's independent public accountants.

(2) For the two fiscal years ended October 31, 1998, the report of PricewaterhouseCoopers LLP on the Company's consolidated financial statements did not contain an adverse opinion or a disclaimer of opinion, nor was any such report qualified or modified as to uncertainty, audit scope, or accounting principles.

(3) The decision to change accountants was approved by the Audit Committee of the Company's Board of Directors.

(4) During the Company's two fiscal years ended October 31, 1998 and through February 1, 1999, there were no disagreements between PricewaterhouseCoopers LLP and the Company regarding any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure which, if not resolved to the satisfaction of the former accountant, would have caused it to make reference thereto in its report on the financial statements for such years.

(5) The Company has requested that PricewaterhouseCoopers LLP furnish it with a letter addressed to the Securities and Exchange Commission stating whether or not it agrees with the above statements. A copy of such letter, dated February 3, 1999, is filed as Exhibit 16 to this Form 8-K.

(b) The Company's Audit Committee has directed the Company's management to prepare and seek request for audit proposals (the "Audit RFP") from certain independent public accounting firms regarding the audit of the Company's financial statements for its fiscal year ending October 31, 1999. The Company shall file a Form 8-K under Item 4(b) of that report at such time as the new independent accountant has been engaged, which report shall provide the information required by Item 304(a)(2) of Regulation S-K.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

The following document is being filed as an exhibit to this Form 8-K:

Exhibit
No. Description of Exhibit

16 Letter regarding change in certifying accountant.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GREIF BROS. CORPORATION

Date: February 3, 1999

*By /s/ Joseph W. Reed
Joseph W. Reed, Chief Financial
Officer*

EXHIBIT INDEX

Exhibit
No. Description of Exhibit

16 Letter regarding change in certifying accountant.

EXHIBIT 16

PricewaterhouseCoopers LLP
100 East Broad Street
Suite 2100
Columbus, Ohio 43215
Telephone (614) 225-8700
Facsimile (614) 224-1044

February 3, 1999

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

Greif Bros. Corporation

Ladies and Gentlemen:

We have read Item 4 of Greif Bros. Corporation's Form 8-K dated February 3, 1999 and are in agreement with the statements contained in paragraph 4(a) therein.

Yours very truly,

/s/ PricewaterhouseCoopers LLP

End of Filing

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