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**UNITED STATES  
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): July 19, 2011 (July 15, 2011)

**GREIF, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other Jurisdiction of  
Incorporation)

**001-00566**

(Commission File Number)

**31-4388903**

(IRS Employer Identification No.)

**425 Winter Road, Delaware, Ohio**

(Address of Principal Executive Offices)

**43015**

(Zip Code)

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

**Not Applicable**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## Item 1.01 and 2.03

Greif, Inc. (the “*Company*”) is filing this Current Report on Form 8-K to report the entry into a material definitive agreement under Item 1.01 and the creation of a direct financial obligation under Item 2.03.

On July 15, 2010, Greif Luxembourg Finance S.C.A. (the “*Issuer*”), an indirect, wholly owned Luxembourg subsidiary of the Company, issued € 200,000,000 aggregate principal amount of its 7.375% Senior Notes due 2021 (the “*Senior Notes*”) under an Indenture dated as of July 15, 2011 (the “*2021 Indenture*”), among the Issuer, the Company, as Guarantor, and The Bank of New York Mellon, as Trustee. The Senior Notes will mature on July 15, 2021. The Issuer will pay interest on the Senior Notes semi-annually, in arrears, on January 15 and July 15 of each year beginning on January 15, 2012. The Senior Notes are fully and unconditionally guaranteed on a senior basis by the Company. The Senior Notes were offered and sold to qualified institutional buyers in accordance with Rule 144A under the United States Securities Act of 1933, as amended (the “*U.S. Securities Act*”), and outside the United States in accordance with Regulation S under the U.S. Securities Act. The Senior Notes have not been registered under the U.S. Securities Act. The net proceeds from the sale of the Senior Notes will be used to repay non-U.S. borrowings under the Company’s revolving multicurrency credit facility, without any permanent reduction of the commitments thereunder, and for general corporate purposes, including the financing of acquisitions.

The Senior Notes are redeemable by the Issuer at any time in the manner specified in the 2021 Indenture at a price equal to 100% of the principal amount of the Senior Notes redeemed plus accrued and unpaid interest to the redemption date plus a “make whole” premium” (as described the 2021 Indenture). In the event certain changes in tax laws would result in the payment of additional amounts by the Issuer, the Issuer may redeem the Senior Notes in whole, but not in part, at any time at a price equal to 100% of the principal amount, plus accrued and unpaid interest, if any, and such additional amounts, if any, to the date of redemption. If the Company experiences specific kinds of changes in control, holders of the Senior Notes will have the right to cause the Issuer to redeem their Senior Notes at a price equal to 101% of the principal amount of the Senior Notes redeemed plus accrued and unpaid interest to the redemption date. However, the terms of the Company’s Amended and Restated Credit Agreement, dated as of October 29, 2010, among the Company, the subsidiaries party thereto, Bank of America, N.A., as administrative agent, and the lenders party thereto, as amended, prohibits the Issuer from redeeming any of the Senior Notes at any time before the Senior Notes become due and payable or are otherwise required to be repaid or repurchased under the terms of the 2021 Indenture.

The 2021 Indenture contains covenants which, among other things, limit the ability of the Company and its “restricted subsidiaries” (as defined in the 2021 Indenture) to create liens on their respective assets to secure debt and to enter into sale and leaseback transactions, and limits the ability of the Company and the Issuer to consolidate with another company. These covenants are subject to a number of limitations and exceptions as set forth in the 2021 Indenture.

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The 2021 Indenture also contains events of default with respect to the following: failure to pay interest upon the Senior Notes when due, and that failure continues for 30 days; failure to pay the principal of, or premium, if any, on, the Senior Notes when due at its maturity or upon acceleration; failure by the Issuer, the Company or any of its restricted subsidiaries to comply with their obligations to redeem the Senior Notes at the option of the holders of the Senior Notes upon a change of control; subject to certain exceptions, failure of the Issuer, the Company or any of its restricted subsidiaries to perform any other covenants or warranties in the 2021 Indenture, which failure continues for 60 days, or, in the case of a failure to comply with the covenants on filing reports and other documents with the Securities and Exchange Commission as required by Sections 13 and 15(d) of the Securities Exchange Act of 1934, 90 days; and certain events of bankruptcy, insolvency or reorganization of the Company or a significant subsidiary.

Only July 15, 2011, the Company issued a press release announcing the issuance of the Senior Notes. A copy of this press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01. Financial Statements and Exhibits**

(c) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Greif, Inc. on July 15, 2011.

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, INC.

Date: July 19, 2011

By /s/ Robert M. McNutt  
Senior Vice President and Chief Financial Officer

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EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Greif, Inc. on July 15, 2011.

**NEWS****Greif, Inc. Announces Issuance of New Senior Notes**

DELAWARE, Ohio (July 15, 2011) – Greif, Inc. (company) (NYSE: GEF, GEF.B), a global leader in industrial packaging, today announced that its indirect, wholly owned Luxembourg subsidiary, Greif Luxembourg Finance S.C.A. (issuer), has issued € 200 million aggregate principal amount of its 7.375% Senior Notes due 2021. The senior notes are fully and unconditionally guaranteed on a senior basis by the company. The issuer will use the net proceeds from the issuance of the senior notes to repay non-U.S. borrowings under the company’s revolving multicurrency credit facility, without any permanent reduction of the commitments, and for general corporate purposes, including the financing of acquisitions.

The new senior notes, which closed July 15, were issued to qualified institutional buyers under Rule 144 under the United States Securities Act of 1933, as amended (the U.S. Securities Act), and to persons outside of the United States under Regulation S under the U.S. Securities Act. The senior notes have not been registered under the U.S. Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This announcement is neither an offer to sell or the solicitation of an offer to buy the senior notes described herein.

**About Greif**

Greif is a world leader in industrial packaging products and services. The company produces steel, plastic, fibre, flexible and corrugated containers, containerboard and packaging accessories, and provides reconditioning, blending, filling and packaging services for a wide range of industries. Greif also manages timber properties in North America. The company is strategically positioned in more than 55 countries to serve global as well as regional customers. Additional information is on the company’s website at [www.greif.com](http://www.greif.com).

**Forward-Looking Statements**

All statements, other than statements of historical facts, included in this news release, including without limitation statements regarding the company’s future financial position, business strategy, budgets, projected costs, goals and plans and objectives of management for future operations, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “believe,” “continue,” “on track” or “target” or the negative thereof or variations thereon or similar terminology. All forward-looking statements made in this news release are based on information currently available to the

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company's management. Although the company believes that the expectations reflected in forward-looking statements have a reasonable basis, the company can give no assurance that these expectations will prove to be correct. Forward-looking statements are subject to risks and uncertainties that could cause actual events or results to differ materially from those expressed in or implied by the statements. Such risks and uncertainties that might cause a difference include, but are not limited to, the following: (i) the current and future challenging global economy may adversely affect the company's business; (ii) historically, the company's business has been sensitive to changes in general economic or business conditions; (iii) the company's operations are subject to currency exchange and political risks; (iv) the continuing consolidation of the company's customer base and our suppliers may intensify pricing pressure; (v) the company operates in highly competitive industries; (vi) the company's business is sensitive to changes in industry demands; (vii) raw material and energy price fluctuations and shortages may adversely impact the company's manufacturing operations and costs; (viii) the company may encounter difficulties arising from acquisitions; (ix) the company may incur additional restructuring costs and there is no guarantee that its efforts to reduce costs will be successful; (x) tax legislation initiatives or challenges to the company's tax positions may adversely impact its financial results or condition; (xi) several operations are conducted by joint ventures that the company cannot operate solely for its benefit; (xii) the company's ability to attract, develop and retain talented employees, managers and executives is critical to its success; (xiii) the company's business may be adversely impacted by work stoppages and other labor relations matters; (xiv) the company may be subject to losses that might not be covered in whole or in part by existing insurance reserves or insurance coverage; (xv) the company's business depends on the uninterrupted operations of its facilities, systems and business functions, including its information technology and other business systems; (xvi) legislation/regulation related to climate change and environmental and health and safety matters and product liability claims could negatively impact the company's operations and financial performance; (xvii) changing climate conditions may adversely affect the company's operations and financial performance; and (xviii) the frequency and volume of the company's timber and timberland sales will impact its financial performance. The risks described above are not all-inclusive, and given these and other possible risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. For a detailed discussion of the most significant risks and uncertainties that could cause the company's actual results to differ materially from those projected, see "Risk Factors" in Part I, Item 1A of the company's Form 10-K for the year ended Oct. 31, 2010 and the company's other filings with the Securities and Exchange Commission. All forward-looking statements made in this news release are expressly qualified in their entirety by reference to such risk factors. Except to the limited extent required by applicable law, the company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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Media contact:  
Deb Strohmaier  
740-549-6074  
740-816-0692 cell

Analyst contact:  
Robert Lentz  
614-876-2000