

Dempsey Patricia M  
Form 4  
June 08, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Dempsey Patricia M

(Last) (First) (Middle)  
12781 NE 72ND BOULEVARD  
(Street)

LADY LAKE, FL 32162

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
GREIF INC [GEF, GEF.B]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/15/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4)
Class A Common Stock	05/15/2010		J(1)(2)(3)	A	940	I	By trust (1) (2) (3)
Class B Common Stock	05/15/2010		J(1)(2)(3)	A	2,046,028	I	By trust (1) (2) (3)
Class B Common Stock	05/15/2010		J(1)(2)(3)	A	23,334	I	By trust (1) (2) (3)



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of Class B Common Stock and 940 shares of Class A Common Stock held by the PMD Trust were distributed directly to Ms. Dempsey (the "Distribution"). Following the Distribution, Ms. Dempsey transferred the 2,046,028 shares of Class B Common Stock and 940 shares of Class A Common Stock held directly by her and previously held by the PMD Trust to herself as trustee of a revocable trust (the "Revocable Trust"). (cont'd in fn 3)

(cont'd from fn 2) Accordingly, Ms. Dempsey may be deemed (a) the indirect beneficial owner, as trustee of the Revocable Trust, of the 2,046,028 shares of Class B Common Stock and 940 shares of Class A Common Stock previously held by the PMD Trust and currently held by the Revocable Trust, and (b) the indirect beneficial owner, as trustee of the GST Trust, of the 23,334 shares of Class B Common

- (3) Stock held by the GST Trust. The Revocable Trust holds an additional 938,768 shares of Class B Common Stock and 1,748 shares of Class A Common Stock, which Ms. Dempsey may be deemed to beneficially own indirectly as trustee of the Revocable Trust. As a result of the Distribution, the PMD Trust may no longer be deemed the beneficial owner of any shares of Class B Common Stock of the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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