

GREIF INC
Form 4
April 04, 2005

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
OLDERMAN DAVID J

(Last) (First) (Middle)
425 WINTER ROAD
(Street)

DELAWARE, OH 43015

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Beneficial Ownership (Instr. 4)
Class A Common Stock	04/01/2005		M	2,000 A	\$ 30 2,000	D	
Class A Common Stock	04/01/2005		M	2,000 A	\$ 30.5 4,000	D	
Class A Common Stock	04/01/2005		M	2,000 A	\$ 36.531 6,000	D	
Class A Common Stock	04/01/2005		M	2,000 A	\$ 33.95 8,000	D	

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Class A Common Stock	04/01/2005	M	2,000	A	\$ 36.99	10,000	D	
Class A Common Stock	04/01/2005	S	10,000	D	\$ 69.883	0 ⁽¹⁾	D	
Class B Common Stock						15,414	D	
Class A Common Stock						1,000	I	See footnote. <u>(2)</u>
Class B Common Stock						6,060	I	See footnote. <u>(3)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Class A Common Stock Options	\$ 30	04/01/2005		M	2,000	09/05/1996 09/05/2006	Class A Common Stock	2,000	
Class A Common Stock Options	\$ 30.5	04/01/2005		M	2,000	02/24/1997 02/24/2007	Class A Common Stock	2,000	
Class A Common Stock	\$ 36.531	04/01/2005		M	2,000	02/23/1998 02/23/2008	Class A Common	2,000	

Stock								Stock	
Options									
Class A Common Stock	\$ 33.95	04/01/2005		M	2,000	02/25/2002	02/25/2012	Class A Common Stock	2,000
Options									
Class A Common Stock	\$ 36.99	04/01/2005		M	2,000	02/23/2004	02/23/2014	Class A Common Stock	2,000
Options									

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLDERMAN DAVID J 425 WINTER ROAD DELAWARE, OH 43015		X		

Signatures

David J. Olderman by John K. Dieker pursuant to a POA filed with the Commission.

04/04/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) The reporting person does not have any direct ownership of Greif Class A Common Stock.

(2) These shares are owned by the reporting person's self-directed profit sharing plan.

800 shares are owned by the reporting person's spouse; 2,260 shares are owned by the reporting person's self-directed profit sharing plan;
 (3) 1,000 shares are owned by the Jean Olderman Trust; 1,000 shares are owned by the Jill Olderman Trust and 1,000 shares are owned by the David Olderman Trust.

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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