

Ragan Virginia D.
Form 4
April 24, 2012

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 *
Ragan Virginia D.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
65 EAST STATE STREET, SUITE 2100

3. Date of Earliest Transaction (Month/Day/Year)
12/29/2011

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

(Street)
COLUMBUS, OH 43215

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

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 Beneficial Ownership (Instr. 4)
				(A) or (D) Price			
Class A Common Stock	12/29/2011		J(1)	938	D \$ 0 0	I	See Footnote (1)
Class B Common Stock	12/29/2011		J(1)	2,127,026	D \$ 0 0	I	See Footnote (1)
Class A Common Stock					6,770	D	
Class B Common Stock					525,140	I	See Footnote

Stock			(2)
Class B Common Stock	300,000	I	As sole trustee for various grantor retained annuity trusts.
Class B Common Stock	23,334	I	As sole trustee for a family trust.
Class B Common Stock	2,959,014	D	

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ragan Virginia D. 65 EAST STATE STREET SUITE 2100		X		

COLUMBUS, OH 43215

Signatures

Virginia D.
Ragan

04/24/2012

__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).
- The reported shares are owned by a trust. The reporting person was a co-trustee of this trust until December 29, 2011, when a new trustee
- (1) was appointed to succeed the reporting person and the other co-trustees. As a result, the reporting person is no longer the beneficial owner of the shares owned by this trust.
 - (2) The reported shares are owned by a charitable foundation. The reporting person is the president of this charitable foundation and has the authority to vote and make investment decisions with respect to the reported shares.

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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