

GASSER MICHAEL J  
Form 4  
June 16, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
GASSER MICHAEL J

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)  
425 WINTER ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/03/2011

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

DELAWARE, OH 43015

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Class A Common Stock            | 05/03/2011                           |  | G                              |   | 17,400 D \$ 0 <sup>(1)</sup>  | 22,600   | I <sup>(2)</sup> See footnote     |
| Class A Common Stock            | 05/03/2011                           |  | G                              |   | 17,400 A \$ 0 <sup>(1)</sup>  | 89,162   | D                                 |
| Class A Common Stock            | 06/14/2011                           |  | M                              |   | 70,000 A \$ 15.295  | 159,162  | D                                 |
| Class A Common                  | 06/14/2011                           |  | S                              |   | 19,622 D \$ 66.53   | 139,540  | D                                 |

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|                            |            |  |   |        |   |              |         |   |
|----------------------------|------------|--|---|--------|---|--------------|---------|---|
| Stock                      |            |  |   |        |   |              |         |   |
| Class A<br>Common<br>Stock | 06/15/2011 |  | S | 29,048 | D | \$ 64.33     | 110,492 | D |
| Class A<br>Common<br>Stock | 06/16/2011 |  | M | 7,633  | A | \$ 13.1      | 118,125 | D |
| Class A<br>Common<br>Stock | 06/16/2011 |  | M | 7,864  | A | \$<br>12.715 | 125,989 | D |
| Class A<br>Common<br>Stock | 06/16/2011 |  | M | 4,155  | A | \$<br>24.065 | 130,144 | D |

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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Class A<br>Common<br>Stock<br>Options      | \$ 15.295  | 06/14/2011                           |  | M                              | 70,000  | 09/05/2003   | 09/05/2011      | Class A<br>Common<br>Stock                                    | 70,000                     |
| Class A<br>Common<br>Stock<br>Options      | \$ 13.1  | 06/16/2011                           |  | M                              | 7,633   | 09/05/2004   | 09/05/2012      | Class A<br>Common<br>Stock                                    | 7,633                      |
| Class A<br>Common<br>Stock<br>Options      | \$ 12.715  | 06/16/2011                           |  | M                              | 7,864   | 09/09/2005   | 09/09/2013      | Class A<br>Common<br>Stock                                    | 7,864                      |
|  | \$ 24.065  | 06/16/2011                           |  | M                              | 4,155   | 12/06/2006   | 12/06/2014      |   | 4,155                      |

Class A  
Common  
Stock  
Options

Class A  
Common  
Stock

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| GASSER MICHAEL J<br>425 WINTER ROAD<br>DELAWARE, OH 43015 | X             |           | Chairman and CEO |       |

## Signatures

Michael J. Gasser by John K. Dieker pursuant to a POA filed with the Commission.

06/16/2011

\_\_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) Disposition between grantor retained annuity trust, of which Michael J. Gasser is the trustee, and Mr. Gasser.
- (2) The Reporting Person is the trustee of a grantor retained annuity trust.

### Remarks:

70,000 stock options expire 9/5/2011.

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