

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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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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