

AVRIL VICKI L
Form 4
February 28, 2012

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

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 *
AVRIL VICKI L

(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)
02/26/2012

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 Ownership (Instr. 4)
Class A Common Stock	02/27/2012		A	1,769 (1) A \$ 0 (1)	10,511 (2)	D	

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

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SEC 1474 (9-02)

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Phantom Stock Units (Cash Only Rights)	\$ 0 ⁽³⁾	02/26/2012		A	14.74	08/08/1988 ⁽⁴⁾ 08/08/1988 ⁽⁴⁾	Class A Common Stock	14
Phantom Stock Units (Cash Only Rights)	\$ 0 ⁽³⁾	02/27/2012		A	151.34	08/08/1988 ⁽⁴⁾ 08/08/1988 ⁽⁴⁾	Class A Common Stock	151

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AVRIL VICKI L 425 WINTER ROAD DELAWARE, OH 43015		X		

Signatures

Vicki L. Avril by Gary R. Martz pursuant to a POA filed with the Commission.

02/28/2012

__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).

Transaction reflects a restricted stock award made to the Reporting Person pursuant to the terms of the Issuer's outside directors equity award plan. The shares are subject to restriction until the earlier of February 27, 2015, or the Reporting Person's termination from the Board due to her retirement, death or other reason.

(1) 4,972 shares are subject to restrictions on transfer pursuant to the terms of the Issuer's outside directors equity plan.

(2) Each phantom stock unit is the economic equivalent of one share of Class A Common Stock of Greif, Inc.

(3) The phantom shares are to be settled in cash upon the Reporting Person's termination from the Board due to her retirement, death or other reason.

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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