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GREIF INC Form 4											
February 28, 2005											
									PPROVAL		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE Washington, D.C. 20549							COMMISSIO	N OMB Number:	3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations	Filed pur	IENT OF rsuant to S a) of the F	ection 1	SECUE	Estimated burden hou response	irs per					
See Instruction 1(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b).											
(Print or Type Response	es)										
1. Name and Address of Reporting Person <u>*</u> DEMPSEY MICHAEL H			2. Issuer Name and Ticker or Trading Symbol GREIF INC [GEF,GEF.B]				5. Relationship of Reporting Person(s) to Issuer				
(Last) (Fin	Middle)	3. Date of Earliest Transaction				(Check all applicable)					
425 WINTER ROAD			(Month/Day/Year) 02/28/2005				X_ DirectorX_ 10% Owner Officer (give titleOther (specify below)				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			l	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
DELAWARE, OH	143013						Person				
(City) (Sta	ate)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned		
	saction Date /Day/Year)	2A. Deeme Execution I any (Month/Da	Date, if	3. Transactio Code (Instr. 8)	4. Securiti nAcquired Disposed (Instr. 3, 4	(A) or of (D) • and 5) (A)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	or (D) Price	(Instr. 3 and 4)				
Reminder: Report on a	separate line	for each cla	ass of sec	urities bene	ficially owr	ed directly o	or indirectly.				
					inform requir	ation cont ed to respo ys a currer	pond to the colle ained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)		

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities]
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	\$
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			(

	Derivative Security					(A) or Disposed (D) (Instr. 3, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class A Common Stock Options	\$ 64.35	02/28/2005		А		2,000		02/28/2005	02/28/2015	Class A Common Stock	2,000
Reporting Owners											
Reporting Owner Name / Address Relationships											
Reporting	when ivanic / A	Direct	or 10% Owner	Officer (Oth	er					
425 WINT	/ MICHAEL ER ROAD RE, OH 4301	Х	Х								
Signat	ures										
Michael H. Dempsey by John K. Dieker pursuant to a POA filed with Commission.					with the	he 02/28/2005					
<u>**</u> 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.