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GREIF INC										
Form 4 June 22, 2005										
,								OMB A	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue	STATEM Filed pur Section 17(Section	SECUI	Estimated burden hou response	urs per					
<i>See</i> Instruction 16. 30(h) of the Investment Company Act of 1940										
(Print or Type Respon	ises)									
1. Name and Address of Reporting Person <u>*</u> GUNSETT DANIEL J			2. Issuer Name and Ticker or Trading Symbol				5. Relationship o Issuer	5. Relationship of Reporting Person(s) to ssuer		
			GREIF	INC [GE	EF,GEF.H	3]	(Check all applicable)			
. , .	(Last) (First) (Middle) 425 WINTER ROAD			of Earliest T Day/Year) 2005	ransaction		XDirector10% Owner Officer (give titleOther (specify below) below)			
(5	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 						
DELAWARE, OH 43015 Form filed by More than One Reporting Person									eporting	
(City) (S	State)	(Zip)	Tab	le I - Non-	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
	nsaction Date th/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8) Code V	4. Security onAcquired Disposed (Instr. 3, Amount	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Report on	a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly	or indirectly.			
					Perso inforr requi	ons who res nation cont red to resp ays a curre	spond to the colle tained in this form 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 Expiration	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Date	Underlying Securitie
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 Dispose (D) (Instr. 3, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Phantom Stock Units (Cash Only Rights)	\$ 62.95	06/21/2005		A		14.89		08/08/1988 <u>(1)</u>	08/08/1988 <u>(1)</u>	Class A Common Stock	14.8
Repor	ting Ow	ners									
Reporting	Owner Name / Ao		Relationsh 10% Owner	ips Officer	Oth	har					
425 WIN7	T DANIEL J TER ROAD ARE, OH 43015	Director X	10% Owner	Oncer	Otł	1101					

Signatures

Daniel J. Gasser by J	ohn K. Dieker pursuant to a POA filed with the	
Commission.	-	06/22/2005
	**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 units are to be settled in cash upon the reporting person's retirement from the Board.

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.