

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>DEMPSEY MICHAEL H</u> <hr/> (Last) (First) (Middle) 425 Winter Road <hr/> (Street) Delaware OH 43015 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GREIF INC [GEF,GEF.B]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/09/2003	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock	09/09/2003		G		1,663,040	D	\$0.00 ⁽¹⁾	5,899,631 ⁽²⁾	I ⁽²⁾	In trust. ⁽²⁾
Class B Common Stock	09/09/2003		G		332,608	A	\$0.00 ⁽⁴⁾	6,232,239 ⁽³⁾	I ⁽³⁾	In trust. ⁽³⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*
DEMPSEY MICHAEL H

 (Last) (First) (Middle)
 425 Winter Road

 (Street)
 Delaware OH 43015

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
COYLE NAOMI A TRUST

 (Last) (First) (Middle)
 C/O MICHAEL H Dempsey Trustee
 2240 EXEINICTAS BLVD STE D-403

 (Street)
 EXEINICTAS CA 92024

 (City) (State) (Zip)

Explanation of Responses:

- Liquidating distribution from Naomi A. Coyle trust to all beneficiaries. Prior to the distribution, this trust was a greater than 10% stockholder of Greif, Inc. After the distribution, the trust did not hold any securities of Greif, Inc.
- The numbr of shares is owned indirectly as follows: (a) 5,375,904 shares are owned by the Naomi C. Dempsey Trust; (b) 116,175 shares are owned by the Naomi C. Dempsey Charitable Lead Annuity Trust; and (c) 278,500 shares are owned by the John C. Dempsey Trust. Mr. Dempsey is the trustee of each of these trusts. Mr. Dempsey also owns 129,052 shares directly.
- The number of shares is owned indirectly as follows: (a) 5,375,904 shares are owned by the Naomi C. Dempsey Trust; (b) 116,175 shares are owned by the Naomi C. Dempsey Charitable Lead Annuity Trust; and (c) 278,500 shares are owned by the John C. Dempsey Trust. Mr. Dempsey is the trustee of each of these trusts. Mr. Dempsey also owns 461,660 shares directly.

4. Receipt of distribution from Naomi A. Coyle trust as beneficiary.

[Michael H. Dempsey by John
K. Dieker pursuant to a Power
of Attorney filed with the
Commission](#) [09/10/2003](#)

** Signature of Reporting Person Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.