

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☒ a multiple-employer plan; or ☐ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>GREIF 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1995</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1995</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1995</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>GREIF PACKAGING LLC</u> <u>425 WINTER ROAD</u> <u>DELAWARE ROAD, OH 43015</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-3268123</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>740-549-6000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>331200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-3268123</u>	2c Sponsor's telephone number <u>740-549-6000</u>	2d Business code (see instructions) <u>331200</u>	
2b Employer Identification Number (EIN) <u>36-3268123</u>					
2c Sponsor's telephone number <u>740-549-6000</u>					
2d Business code (see instructions) <u>331200</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/30/2014</u>	<u>DONALD BELL</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/30/2014</u>	<u>DONALD BELL</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	4321
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	3312
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits		6c	896
d Subtotal. Add lines 6a , 6b , and 6c		6d	4208
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	18
f Total. Add lines 6d and 6e		6f	4226
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	3848
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	106
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3B 3F 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan GREIF 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GREIF PACKAGING LLC	D Employer Identification Number (EIN) 36-3268123	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VANGUARD
23-1945930

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
PIMCO
95-2632339

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DODGE & COX
94-1441976

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MAINSTAY
52-2206685

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

TOUCHSTONE

31-0487145

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T. ROWE PRICE

52-2264646

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DIMENSIONAL FUND ADVISORS

22-2370029

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN FUNDS

95-1411037

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

EATON VANCE

04-2718215

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 37 49 50 52 62 64	SERVICE PROVIDER	249455	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

HIGHLAND CONSULTING ASSOCIATES, INC

34-1753575

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	SERVICE PROVIDER	46871	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2013</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan GREIF 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GREIF PACKAGING LLC	D Employer Identification Number (EIN) 36-3268123	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND N		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 41-6202499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40013702
a Name of MTIA, CCT, PSA, or 103-12 IE: WF-R1 WELLS FARGO STBL RTN FD		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 26-0819611-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>GREIF 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GREIF PACKAGING LLC</u>	D Employer Identification Number (EIN) <u>36-3268123</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a	127586136	-2
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)	5779622	6994400
	(9) Value of interest in common/collective trusts	1c(9)	41697610	40013702
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	18906847	183038625
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	10129387	10061188
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	204099602	240107913

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	204099602	240107913
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8865083	
(B) Participants	2a(1)(B)	11242712	
(C) Others (including rollovers)	2a(1)(C)	707862	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		20815657

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	282539	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		282539

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4963479	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4963479

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	131472629	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	130874242	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		598387

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1478768	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1478768

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		667438
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		25648982
c Other income	2c		-270
d Total income. Add all income amounts in column (b) and enter total	2d		54454980

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17868610	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		17868610
f Corrective distributions (see instructions)	2f		266707
g Certain deemed distributions of participant loans (see instructions)	2g		37425
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	273927	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		273927
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18446669

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		36008311
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ERNST & YOUNG, LLP

(2) EIN: 34-6565596

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>GREIF 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GREIF PACKAGING LLC</u>	D Employer Identification Number (EIN) <u>36-3268123</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-6257133</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

FINANCIAL STATEMENTS AND SUPPLEMENTAL
SCHEDULE

Greif 401(k) Retirement Plan
December 31, 2013 and 2012,
and Year Ended December 31, 2013
With Report of Independent Auditors

Ernst & Young LLP



Building a better
working world

Greif 401(k) Retirement Plan

Financial Statements and Supplemental Schedule

December 31, 2013 and 2012, and Year Ended December 31, 2013

Contents

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Report of Independent Auditors

The Participants and Administrator Greif 401(k) Retirement Plan

We have audited the accompanying financial statements of the Greif 401(k) Retirement Plan, which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Greif 401(k) Retirement Plan at December 31, 2013 and 2012, and the changes in its net assets available for benefits for the year ended December 31, 2013, in conformity with U.S. generally accepted accounting principles.

Supplemental Schedule

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedule of net assets (held at end of year) as of December 31, 2013, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Ernst & Young LLP

June 26, 2014

Greif 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

	December 31	
	2013	2012
Investments, at fair value:		
Non-interest-bearing cash	\$ —	\$ 127,586,136
Money market fund	392,644	352,025
Mutual funds	183,038,625	18,906,847
Common collective funds	40,333,812	42,906,841
Common stocks	9,476,749	9,777,362
Total investments	233,241,830	199,529,211
Notes receivable from participants	6,994,398	5,779,622
Participant contributions receivable	402,175	253,997
Employer contributions receivable	221,690	149,131
Accrued income and unsettled trades, net	191,795	—
Net assets available for benefits, at fair value	241,051,888	205,711,961
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(320,110)	(1,209,231)
Net assets available for benefits	<u>\$ 240,731,778</u>	<u>\$ 204,502,730</u>

See accompanying notes.

Greif 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2013

Additions:

Employee contributions	\$ 11,390,890
Employer contributions	8,937,642
Rollover contributions	707,862
Interest income on participant notes receivable	282,539
Investment income:	
Net appreciation in fair value of investments (<i>Note 3</i>)	28,393,305
Interest and dividend income	<u>4,963,479</u>
Total additions	<u>54,675,717</u>

Deductions:

Benefits paid to participants	(18,172,742)
Administrative fees	<u>(273,927)</u>
Total deductions	<u>(18,446,669)</u>
Net increase in net assets	36,229,048
Net assets available for benefits, beginning of year	<u>204,502,730</u>
Net assets available for benefits, end of year	<u><u>\$ 240,731,778</u></u>

See accompanying notes.

Greif 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2013

1. Description of the Plan

The following description of the Greif 401(k) Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document and summary plan description for more complete information.

General

The Plan is a defined contribution plan covering all employees at adopting locations of Greif Packaging LLC, a wholly owned subsidiary of Greif, Inc. (the Sponsor), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended (ERISA). The Plan was adopted by the Sponsor to provide eligible employees with special incentives for retirement savings. Eligible employees participate as soon as administratively feasible following their date of hire and upon attaining the age of 18. The Plan is the successor, by merger, of the CorrChoice, Inc. and Subsidiaries Profit Sharing Plan, effective December 31, 2007; the Delta Petroleum 401(k) Profit Sharing Plan, effective June 3, 2008; the Trilla Steel Drum Corporation Retirement Savings, effective August 1, 2008; the Allegheny Industrial Associates, Inc. 401(k) Plan, effective May 5, 2009; the Southline Metal Products Company 401(k) Savings Plan, effective August 3, 2009; the Drumco 401(k) Plan, effective February 1, 2011; the Storsack 401(k) Plan effective February 1, 2011; the Cincinnati Drum Services, Inc. 401(k) Plan, effective February 3, 2011; and the Sunjut 401(k) Plan, effective February 15, 2011. Previously eligible participants were immediately eligible for the Greif 401(k) Retirement Plan.

Effective January 1, 2013, the Company changed Trustees from MassMutual and State Street Bank to Wells Fargo. On December 31, 2012, MassMutual sold a portion of Plan assets for cash to be transferred to Wells Fargo on January 2, 2013. On January 2, 2013, the cash was received by Wells Fargo and invested in participant accounts as determined by the plan transfer document.

Greif Packaging LLC is both the Plan Sponsor and Administrator and is responsible for keeping accurate and complete records with regard to the Plan, informing participants of changes or amendments to the Plan, and ensuring that the Plan conforms to applicable laws and regulations. Wells Fargo (the Trustee) maintains the Plan's assets.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Participant Contributions

Participants may contribute up to 100% of their annual compensation, not to exceed the deferral limit as established annually by the Internal Revenue Code (the Code), into a choice of investment options. In no event shall the amount contributed for any plan year exceed the amount allowable in computing the participant's federal income tax exclusion for that plan year. As soon as eligibility criteria are satisfied, participants are automatically enrolled with payroll deductions of 3%. Until participants make an investment selection, all of their contributions are invested in a Destination Retirement Series investment option that corresponds to the participant's projected retirement date, which is based on the participant's current age and a retirement age of 65. Once the participant elects, participant contributions are allocated as the participant directs.

Employer Contributions

At its discretion, the Sponsor may make matching and/or profit-sharing contributions as set forth in the plan document. Additionally, the Sponsor contributes 3% of compensation earned for all participants not eligible to participate in the Greif Pension Plan. At its discretion, the Sponsor may make additional matching and/or profit-sharing contributions as set forth in the plan document and are allocated to participants based on their compensation. Certain employer-matching contributions are paid pursuant to collective bargaining agreements. The Plan Sponsor's contributions are allocated to investments in the same manner as that of the participant's elective contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and the Plan Sponsor's matching contributions and allocations of plan earnings and is charged with an allocation of administrative expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of their respective elected investment options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Greif 401(k) Retirement Plan
Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Vesting

Participants have full and immediate vesting in all participant contributions and related income credited to their accounts. Through January 1, 2004, a participant's vested interest was defined by the predecessor plan provisions covering the participant on December 31, 2003. After January 1, 2004, employer contributions and actual earnings thereon vest ratably over a five-year period unless otherwise provided by collective bargaining agreements.

Forfeitures

Upon termination of employment, participants forfeit their nonvested balances. If a participant is rehired within a five-year period, the forfeited contributions are reinstated. Forfeited balances of terminated participant's nonvested accounts are used to reduce the administrative expenses of the Plan or future Plan Sponsor contributions. Unallocated forfeitures balances as of December 31, 2013 and 2012, were approximately \$64,000 and \$58,000, respectively. Forfeitures used to reduce Plan Sponsor contributions in 2013 were approximately \$321,000.

Notes Receivable From Participants

Participants may borrow from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from 1 to 5 years or up to 15 years for the purchase of a primary residence. The \$50,000 limit is reduced by the participant's highest outstanding loan balance during the preceding 12-month period. A reasonable interest rate will be determined for each loan by the Administrator and is commensurate with prevailing rates at the issuance of loans.

Payment of Benefits

Withdrawals under the Plan are allowed for termination of employment, hardship (as defined by the plan document), retirement, or the attainment of age 59 1/2. Distributions may also be made to the participant in the event of physical or mental disability or to a named beneficiary in the event of the participant's death. Distributions are made in a lump-sum payment or by installment payments at the Participant's election.

Greif 401(k) Retirement Plan
Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Employer Stock Fund

Participants can elect to invest in the employer stock fund consisting of Greif, Inc. Class A Common Stock. The fund may also hold cash or cash equivalents as necessary to satisfy the obligations of the fund. Shares of Greif, Inc. Class A Common Stock held by the Plan are included in common stocks on the statements of net assets available for benefits.

Administrative Expenses

The majority of administrative expenses of the Plan are paid by the Sponsor, to the extent not covered by plan forfeitures.

Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. During 2013 and 2012, discretionary matching contributions were continued by the Sponsor. In the event of Plan termination, participants will become 100% vested in their accounts.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of the Plan are prepared using the accrual basis of accounting.

Reclassifications

Certain prior year amounts in the statement of net assets available for benefits and assets at fair value footnote disclosure have been reclassified to conform to the current year presentation.

Payment of Benefits

Benefits are recorded when paid.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Notes Receivable From Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2013 or 2012. If a participant ceases to make loan repayments and the Administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan's management, investment managers, and Trustee to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). See Note 4 for further discussion and disclosures related to fair value measurements. Shares of mutual funds and Greif, Inc. Class A Common Stock are valued based on quoted market prices, which represent the net asset value of shares held by the Plan at year-end. The fair value of the participation units in common collective funds are based on quoted redemption values on the last business day of the Plan's year-end. Participant loans are valued at their outstanding balances including accrued interest, which approximate fair value.

The Wells Fargo Stable Return Fund N and Wells Fargo Stable Value Fund R invest in fully benefit-responsive investment contracts. These funds are recorded at fair value (see Note 4); however, since these contracts are fully benefit-responsive, an adjustment is reflected in the statements of net assets available for benefits to present these investments at contract value. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value represents contributions plus earnings, less participant withdrawals and administrative expenses.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

In accordance with Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, assets and liabilities measured at fair value are categorized according to a fair value hierarchy. Refer to Note 4 for further description.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

New Accounting Pronouncements

In December 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-11, *Disclosures about Offsetting Assets and Liabilities*. ASU 2011-11, as amended by ASU 2013-01, *Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities*, requires disclosure of the effect or potential effect of offsetting arrangements on the Plan's financial position as well as enhanced disclosure of the rights of setoff associated with the Plan's recognized assets and recognized liabilities. ASU 2011-11 is effective for periods beginning on or after January 1, 2013. Adoption of ASU 2011-11 did not have an effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

In April 2013, the FASB issued ASU 2013-07, *Liquidation Basis of Accounting*. ASU 2013-07 provides guidance on when and how to apply the liquidation basis of accounting. The amendment also sets forth key principles for the recognition and measurement of assets and liabilities and requirements for financial statements prepared using the liquidation basis of accounting. The amendments are to be applied prospectively and are effective for annual periods after December 15, 2013. The Plan expects to adopt the new guidance beginning on January 1, 2014, and the adoption of the new guidance is not expected to affect the Plan's net assets available for benefits or its changes in net assets available for benefits.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

3. Investments

Individual investments that represent 5% or more of the Plan's net assets available for benefits are as follows:

	December 31	
	2013	2012
Wells Fargo Stable Return Fund N*	40,013,702	—
Vanguard Target Retirement 2020	22,459,098	—
PIMCO Total Return Fund (Inst)	20,161,418	—
Dodge & Cox Stock Fund	18,546,477	—
Vanguard Target Retirement 2030	18,163,624	—
Vanguard Institutional Index I	15,563,402	—
T. Rowe Price Mid-Cap Growth Fund	13,941,198	—
Vanguard Target Retirement 2040	12,397,661	—
Non-interest-bearing cash	—	127,586,136
Wells Fargo Stable Value Fund R**	—	41,697,610

* The contract value of the Wells Fargo Stable Value Fund N is disclosed in the table above. The fair value of the Plan's investment in the Wells Fargo Stable Return Fund N was \$40,333,812 at December 31, 2013. The Wells Fargo Stable Return Fund N was 100% invested in the Wells Fargo Stable Return Fund G.

** The contract value of the Wells Fargo Stable Value Fund R is disclosed in the table above. The fair value of the Plan's investment in the Wells Fargo Stable Value Fund R was \$42,906,841 at December 31, 2012. The Wells Fargo Stable Value Fund R was 100% invested in the Wells Fargo Stable Return Fund G.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

3. Investments (continued)

The Wells Fargo Stable Return Fund N and Wells Fargo Stable Value Fund R do not invest directly in fully benefit-responsive contracts and, therefore, are not required to include in the financial statements the disclosure requirements for stable value investment funds. However, certain information is provided to assist participating plans with their audits. The Wells Fargo Stable Return Fund N is 100% invested in the Wells Fargo Stable Return Fund G. For information not included in these financial statements, refer to the financial statements of Wells Fargo Stable Return Fund G.

During 2013, the Plan's investments (including investments bought, sold, as well as held during the year) appreciated in fair value as follows:

	Net Realized and Unrealized Appreciation in Fair Value of Investments
Common stock	\$ 2,077,155
Common collective funds	667,438
Mutual funds	25,648,712
	<u>\$ 28,393,305</u>

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in markets that are not active
 - Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level of input that is significant to the fair value measure in its entirety.

Greif 401(k) Retirement Plan
Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

As described in ASC 962, *Plan Accounting – Defined Contribution Pension Plans*, investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a common collective trust (Wells Fargo Stable Return Fund N at December 31, 2013, and Wells Fargo Stable Value Fund R at December 31, 2012). As required by ASC 962, the statements of net assets available for benefits present the fair value of the investment contracts and the adjustment from fair value to contract value. The fair value of the Plan's interest in the investment contracts is based on information reported by the issuer of the common collective trust at year-end. The contract value of the investment contracts represents contributions plus earnings, less participant withdrawals, and administrative expenses.

The following is a description of the valuation methodologies used for investments measured at fair value. The inputs or methodology to value securities are not necessarily an indication of risk associated with investing in those securities, and there have been no changes in the methodologies used at December 31, 2013 and 2012. Mutual funds and Greif, Inc. Class A Common Stock are valued at quoted prices for identical assets in active markets. The estimated fair value of common collective funds are measured at net asset value, exclusive of the adjustment to contract value. The use of net asset value is deemed appropriate as the collective funds do not have a finite life, unfunded commitments, or significant restrictions on redemptions.

The preceding methods described may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2013 and 2012.

Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual funds: ^(a)				
Equity securities	\$ 155,445,761	\$ —	\$ —	\$ 155,445,761
Fixed income	27,592,864	—	—	27,592,864
Total mutual funds	183,038,625	—	—	183,038,625
Common collective funds ^(b)	—	40,333,812	—	40,333,812
Money market fund ^(c)	—	392,644	—	392,644
Common stocks ^(a)	9,476,749	—	—	9,476,749
Total assets at fair value	\$ 192,515,374	\$ 40,726,456	\$ —	\$ 233,241,830

Assets at Fair Value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Cash	\$ 127,586,136	\$ —	\$ —	\$ 127,586,136
Mutual funds: ^(a)				
Equity securities	18,906,847	—	—	18,906,847
Common collective funds ^(b)	—	42,906,841	—	42,906,841
Money market fund ^(c)	—	352,025	—	352,025
Common stocks ^(a)	9,777,362	—	—	9,777,362
Total assets at fair value	\$ 156,270,345	\$ 43,258,866	\$ —	\$ 199,529,211

^(a) Valued at the closing price reported on the active market on which the individual securities are traded.

^(b) Unit value calculated based on the observable net asset value of the underlying investment.

^(c) The Fund invests in a portfolio of high-quality, short-term debt securities issued by governments, corporations, banks, and other financial institutions. All of the Fund's investments were valued using Level 2 inputs since the primary inputs include the credit quality of the issuer and short-term interest rates (both of which are observable) in addition to the use of amortized cost.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

5. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

6. Related-Party Transactions

The Plan holds units of common/collective trust funds managed by Wells Fargo, the Trustee of the Plan. The Plan also invests in the common stock of Greif, Inc. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. As of December 31, 2013 and 2012, the Plan owned 180,854 and 219,716 shares of the Greif, Inc.'s Class A Common Stock with a fair value of \$9,476,749 and \$9,777,362, respectively. Cash dividends received from the Sponsor were \$245,475 for the year ended December 31, 2013.

7. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated February 24, 2012, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Sponsor believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2013 and 2012, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2010.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

8. Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of amounts per the financial statements at December 31, 2013 and 2012, to the Form 5500:

	December 31	
	2013	2012
Net assets available for benefits per the financial statements	\$ 240,731,778	\$ 204,502,730
Less: Participant contributions receivable	402,175	253,997
Less: Employer contributions receivable	221,690	149,131
Net assets available for benefits per the Form 5500	<u>\$ 240,107,913</u>	<u>\$ 204,099,602</u>

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2013, to the Form 5500:

Employer contributions per the financial statements	\$ 8,937,642
Less: Employer contributions receivable at December 31, 2013	221,690
Plus: Employer contributions receivable at December 31, 2012	149,131
Employer contributions per the Form 5500	<u><u>\$ 8,865,083</u></u>

The following is a reconciliation of participant contributions per the financial statements for the year ended December 31, 2013, to the Form 5500:

Participant contributions per the financial statements	\$ 11,390,890
Less: Participant contributions receivable at December 31, 2013	402,175
Plus: Participant contributions receivable at December 31, 2012	253,997
Employer contributions per the Form 5500	<u><u>\$ 11,242,712</u></u>

Supplemental Schedule

Greif 401(k) Retirement Plan

EIN #436-3268123 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2013

Investment Description	Description of Investment, Including Interest Rate and Number of Shares	Current Value
Money market fund	392,644 shares	\$ 392,644
Equity securities mutual funds:		
Vanguard Target Retirement 2020	828,443 shares	22,459,098
Dodge & Cox Stock Fund	109,827 shares	18,546,477
Vanguard Target Retirement 2030	657,150 shares	18,163,624
Vanguard Institutional Index I	91, 939 shares	15,563,402
T. Rowe Price Mid-Cap Growth Fund	191,553 shares	13,941,198
Vanguard Target Retirement 2040	437,771 shares	12,397,661
MainStay Large Cap Growth I	1,121,746 shares	11,677,378
American Funds EuroPacific Growth (R6)	237,343 shares	11,636,941
DFA U.S. Targeted Value I	287,026 shares	6,535,579
Vanguard Target Retirement 2050	191,880 shares	5,409,098
Vanguard Small Cap Growth Ind Admiral S	113,935 shares	4,896,928
Vanguard Target Retirement 2025	246,663 shares	3,884,939
Touchstone Mid Cap Value Opp Inst.	415,328 shares	3,829,328
Vanguard Target Retirement 2015	206,437 shares	3,049,079
Vanguard Target Retirement 2035	149,945 shares	2,546,058
Vanguard Target Retirement 2045	30,889 shares	548,591
Parametric Emerging Markets Fund Inst. C	24,219 shares	360,382
		<u>155,445,761</u>
Fixed income mutual funds:		
PIMCO Total Return Fund (Inst)	1,886,007 shares	20,161,418
Vanguard Target Retirement 2010	216,186 shares	5,534,355
Vanguard Target Retirement Income	120,222 shares	1,502,780
PIMCO Real Return/Institutional	35,945 shares	394,311
		<u>27,592,864</u>
Common/collective fixed income funds:		
Wells Fargo Stable Value Fund N *	786,959 shares	40,333,812
Common stock:		
Greif, Inc. Class A Common Stock *	180,854 shares	9,476,749
Loans to participants:		
Participant notes receivable	Interest rates of 4.25% to 9.25% and various due dates	6,994,398
		<u><u>\$ 240,236,228</u></u>

* Indicates parties in interest to the Plan.

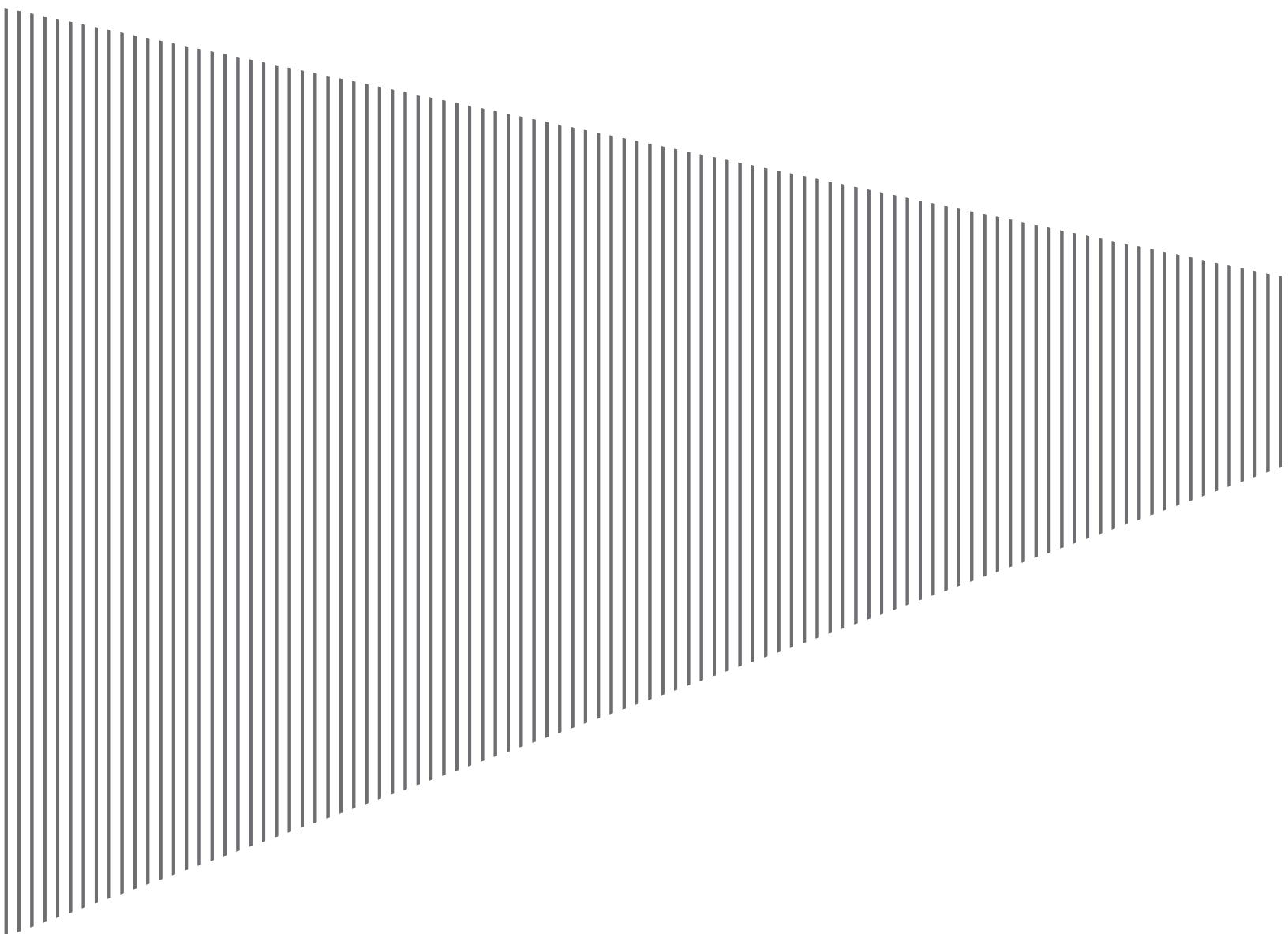
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FINANCIAL STATEMENTS AND SUPPLEMENTAL
SCHEDULE

Greif 401(k) Retirement Plan
December 31, 2013 and 2012,
and Year Ended December 31, 2013
With Report of Independent Auditors

Ernst & Young LLP



Building a better
working world

Greif 401(k) Retirement Plan

Financial Statements and Supplemental Schedule

December 31, 2013 and 2012, and Year Ended December 31, 2013

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Report of Independent Auditors

The Participants and Administrator Greif 401(k) Retirement Plan

We have audited the accompanying financial statements of the Greif 401(k) Retirement Plan, which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Greif 401(k) Retirement Plan at December 31, 2013 and 2012, and the changes in its net assets available for benefits for the year ended December 31, 2013, in conformity with U.S. generally accepted accounting principles.

Supplemental Schedule

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedule of net assets (held at end of year) as of December 31, 2013, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Ernst & Young LLP

June 26, 2014

Greif 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

	December 31	
	2013	2012
Investments, at fair value:		
Non-interest-bearing cash	\$ —	\$ 127,586,136
Money market fund	392,644	352,025
Mutual funds	183,038,625	18,906,847
Common collective funds	40,333,812	42,906,841
Common stocks	9,476,749	9,777,362
Total investments	233,241,830	199,529,211
Notes receivable from participants	6,994,398	5,779,622
Participant contributions receivable	402,175	253,997
Employer contributions receivable	221,690	149,131
Accrued income and unsettled trades, net	191,795	—
Net assets available for benefits, at fair value	241,051,888	205,711,961
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(320,110)	(1,209,231)
Net assets available for benefits	<u><u>\$ 240,731,778</u></u>	<u><u>\$ 204,502,730</u></u>

See accompanying notes.

Greif 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2013

Additions:

Employee contributions	\$ 11,390,890
Employer contributions	8,937,642
Rollover contributions	707,862
Interest income on participant notes receivable	282,539
Investment income:	
Net appreciation in fair value of investments (<i>Note 3</i>)	28,393,305
Interest and dividend income	<u>4,963,479</u>
Total additions	<u>54,675,717</u>

Deductions:

Benefits paid to participants	(18,172,742)
Administrative fees	<u>(273,927)</u>
Total deductions	<u>(18,446,669)</u>
Net increase in net assets	36,229,048
Net assets available for benefits, beginning of year	<u>204,502,730</u>
Net assets available for benefits, end of year	<u><u>\$ 240,731,778</u></u>

See accompanying notes.

Greif 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2013

1. Description of the Plan

The following description of the Greif 401(k) Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document and summary plan description for more complete information.

General

The Plan is a defined contribution plan covering all employees at adopting locations of Greif Packaging LLC, a wholly owned subsidiary of Greif, Inc. (the Sponsor), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended (ERISA). The Plan was adopted by the Sponsor to provide eligible employees with special incentives for retirement savings. Eligible employees participate as soon as administratively feasible following their date of hire and upon attaining the age of 18. The Plan is the successor, by merger, of the CorrChoice, Inc. and Subsidiaries Profit Sharing Plan, effective December 31, 2007; the Delta Petroleum 401(k) Profit Sharing Plan, effective June 3, 2008; the Trilla Steel Drum Corporation Retirement Savings, effective August 1, 2008; the Allegheny Industrial Associates, Inc. 401(k) Plan, effective May 5, 2009; the Southline Metal Products Company 401(k) Savings Plan, effective August 3, 2009; the Drumco 401(k) Plan, effective February 1, 2011; the Storsack 401(k) Plan effective February 1, 2011; the Cincinnati Drum Services, Inc. 401(k) Plan, effective February 3, 2011; and the Sunjut 401(k) Plan, effective February 15, 2011. Previously eligible participants were immediately eligible for the Greif 401(k) Retirement Plan.

Effective January 1, 2013, the Company changed Trustees from MassMutual and State Street Bank to Wells Fargo. On December 31, 2012, MassMutual sold a portion of Plan assets for cash to be transferred to Wells Fargo on January 2, 2013. On January 2, 2013, the cash was received by Wells Fargo and invested in participant accounts as determined by the plan transfer document.

Greif Packaging LLC is both the Plan Sponsor and Administrator and is responsible for keeping accurate and complete records with regard to the Plan, informing participants of changes or amendments to the Plan, and ensuring that the Plan conforms to applicable laws and regulations. Wells Fargo (the Trustee) maintains the Plan's assets.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Participant Contributions

Participants may contribute up to 100% of their annual compensation, not to exceed the deferral limit as established annually by the Internal Revenue Code (the Code), into a choice of investment options. In no event shall the amount contributed for any plan year exceed the amount allowable in computing the participant's federal income tax exclusion for that plan year. As soon as eligibility criteria are satisfied, participants are automatically enrolled with payroll deductions of 3%. Until participants make an investment selection, all of their contributions are invested in a Destination Retirement Series investment option that corresponds to the participant's projected retirement date, which is based on the participant's current age and a retirement age of 65. Once the participant elects, participant contributions are allocated as the participant directs.

Employer Contributions

At its discretion, the Sponsor may make matching and/or profit-sharing contributions as set forth in the plan document. Additionally, the Sponsor contributes 3% of compensation earned for all participants not eligible to participate in the Greif Pension Plan. At its discretion, the Sponsor may make additional matching and/or profit-sharing contributions as set forth in the plan document and are allocated to participants based on their compensation. Certain employer-matching contributions are paid pursuant to collective bargaining agreements. The Plan Sponsor's contributions are allocated to investments in the same manner as that of the participant's elective contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and the Plan Sponsor's matching contributions and allocations of plan earnings and is charged with an allocation of administrative expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of their respective elected investment options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Greif 401(k) Retirement Plan
Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Vesting

Participants have full and immediate vesting in all participant contributions and related income credited to their accounts. Through January 1, 2004, a participant's vested interest was defined by the predecessor plan provisions covering the participant on December 31, 2003. After January 1, 2004, employer contributions and actual earnings thereon vest ratably over a five-year period unless otherwise provided by collective bargaining agreements.

Forfeitures

Upon termination of employment, participants forfeit their nonvested balances. If a participant is rehired within a five-year period, the forfeited contributions are reinstated. Forfeited balances of terminated participant's nonvested accounts are used to reduce the administrative expenses of the Plan or future Plan Sponsor contributions. Unallocated forfeitures balances as of December 31, 2013 and 2012, were approximately \$64,000 and \$58,000, respectively. Forfeitures used to reduce Plan Sponsor contributions in 2013 were approximately \$321,000.

Notes Receivable From Participants

Participants may borrow from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from 1 to 5 years or up to 15 years for the purchase of a primary residence. The \$50,000 limit is reduced by the participant's highest outstanding loan balance during the preceding 12-month period. A reasonable interest rate will be determined for each loan by the Administrator and is commensurate with prevailing rates at the issuance of loans.

Payment of Benefits

Withdrawals under the Plan are allowed for termination of employment, hardship (as defined by the plan document), retirement, or the attainment of age 59 1/2. Distributions may also be made to the participant in the event of physical or mental disability or to a named beneficiary in the event of the participant's death. Distributions are made in a lump-sum payment or by installment payments at the Participant's election.

Greif 401(k) Retirement Plan
Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Employer Stock Fund

Participants can elect to invest in the employer stock fund consisting of Greif, Inc. Class A Common Stock. The fund may also hold cash or cash equivalents as necessary to satisfy the obligations of the fund. Shares of Greif, Inc. Class A Common Stock held by the Plan are included in common stocks on the statements of net assets available for benefits.

Administrative Expenses

The majority of administrative expenses of the Plan are paid by the Sponsor, to the extent not covered by plan forfeitures.

Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. During 2013 and 2012, discretionary matching contributions were continued by the Sponsor. In the event of Plan termination, participants will become 100% vested in their accounts.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of the Plan are prepared using the accrual basis of accounting.

Reclassifications

Certain prior year amounts in the statement of net assets available for benefits and assets at fair value footnote disclosure have been reclassified to conform to the current year presentation.

Payment of Benefits

Benefits are recorded when paid.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Notes Receivable From Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2013 or 2012. If a participant ceases to make loan repayments and the Administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan's management, investment managers, and Trustee to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). See Note 4 for further discussion and disclosures related to fair value measurements. Shares of mutual funds and Greif, Inc. Class A Common Stock are valued based on quoted market prices, which represent the net asset value of shares held by the Plan at year-end. The fair value of the participation units in common collective funds are based on quoted redemption values on the last business day of the Plan's year-end. Participant loans are valued at their outstanding balances including accrued interest, which approximate fair value.

The Wells Fargo Stable Return Fund N and Wells Fargo Stable Value Fund R invest in fully benefit-responsive investment contracts. These funds are recorded at fair value (see Note 4); however, since these contracts are fully benefit-responsive, an adjustment is reflected in the statements of net assets available for benefits to present these investments at contract value. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value represents contributions plus earnings, less participant withdrawals and administrative expenses.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

In accordance with Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, assets and liabilities measured at fair value are categorized according to a fair value hierarchy. Refer to Note 4 for further description.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

New Accounting Pronouncements

In December 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-11, *Disclosures about Offsetting Assets and Liabilities*. ASU 2011-11, as amended by ASU 2013-01, *Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities*, requires disclosure of the effect or potential effect of offsetting arrangements on the Plan's financial position as well as enhanced disclosure of the rights of setoff associated with the Plan's recognized assets and recognized liabilities. ASU 2011-11 is effective for periods beginning on or after January 1, 2013. Adoption of ASU 2011-11 did not have an effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

In April 2013, the FASB issued ASU 2013-07, *Liquidation Basis of Accounting*. ASU 2013-07 provides guidance on when and how to apply the liquidation basis of accounting. The amendment also sets forth key principles for the recognition and measurement of assets and liabilities and requirements for financial statements prepared using the liquidation basis of accounting. The amendments are to be applied prospectively and are effective for annual periods after December 15, 2013. The Plan expects to adopt the new guidance beginning on January 1, 2014, and the adoption of the new guidance is not expected to affect the Plan's net assets available for benefits or its changes in net assets available for benefits.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

3. Investments

Individual investments that represent 5% or more of the Plan's net assets available for benefits are as follows:

	December 31	
	2013	2012
Wells Fargo Stable Return Fund N*	40,013,702	—
Vanguard Target Retirement 2020	22,459,098	—
PIMCO Total Return Fund (Inst)	20,161,418	—
Dodge & Cox Stock Fund	18,546,477	—
Vanguard Target Retirement 2030	18,163,624	—
Vanguard Institutional Index I	15,563,402	—
T. Rowe Price Mid-Cap Growth Fund	13,941,198	—
Vanguard Target Retirement 2040	12,397,661	—
Non-interest-bearing cash	—	127,586,136
Wells Fargo Stable Value Fund R**	—	41,697,610

* The contract value of the Wells Fargo Stable Value Fund N is disclosed in the table above. The fair value of the Plan's investment in the Wells Fargo Stable Return Fund N was \$40,333,812 at December 31, 2013. The Wells Fargo Stable Return Fund N was 100% invested in the Wells Fargo Stable Return Fund G.

** The contract value of the Wells Fargo Stable Value Fund R is disclosed in the table above. The fair value of the Plan's investment in the Wells Fargo Stable Value Fund R was \$42,906,841 at December 31, 2012. The Wells Fargo Stable Value Fund R was 100% invested in the Wells Fargo Stable Return Fund G.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

3. Investments (continued)

The Wells Fargo Stable Return Fund N and Wells Fargo Stable Value Fund R do not invest directly in fully benefit-responsive contracts and, therefore, are not required to include in the financial statements the disclosure requirements for stable value investment funds. However, certain information is provided to assist participating plans with their audits. The Wells Fargo Stable Return Fund N is 100% invested in the Wells Fargo Stable Return Fund G. For information not included in these financial statements, refer to the financial statements of Wells Fargo Stable Return Fund G.

During 2013, the Plan's investments (including investments bought, sold, as well as held during the year) appreciated in fair value as follows:

	Net Realized and Unrealized Appreciation in Fair Value of Investments
Common stock	\$ 2,077,155
Common collective funds	667,438
Mutual funds	25,648,712
	<u>\$ 28,393,305</u>

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in markets that are not active
 - Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level of input that is significant to the fair value measure in its entirety.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

As described in ASC 962, *Plan Accounting – Defined Contribution Pension Plans*, investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a common collective trust (Wells Fargo Stable Return Fund N at December 31, 2013, and Wells Fargo Stable Value Fund R at December 31, 2012). As required by ASC 962, the statements of net assets available for benefits present the fair value of the investment contracts and the adjustment from fair value to contract value. The fair value of the Plan's interest in the investment contracts is based on information reported by the issuer of the common collective trust at year-end. The contract value of the investment contracts represents contributions plus earnings, less participant withdrawals, and administrative expenses.

The following is a description of the valuation methodologies used for investments measured at fair value. The inputs or methodology to value securities are not necessarily an indication of risk associated with investing in those securities, and there have been no changes in the methodologies used at December 31, 2013 and 2012. Mutual funds and Greif, Inc. Class A Common Stock are valued at quoted prices for identical assets in active markets. The estimated fair value of common collective funds are measured at net asset value, exclusive of the adjustment to contract value. The use of net asset value is deemed appropriate as the collective funds do not have a finite life, unfunded commitments, or significant restrictions on redemptions.

The preceding methods described may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2013 and 2012.

Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual funds: ^(a)				
Equity securities	\$ 155,445,761	\$ —	\$ —	\$ 155,445,761
Fixed income	27,592,864	—	—	27,592,864
Total mutual funds	183,038,625	—	—	183,038,625
Common collective funds ^(b)	—	40,333,812	—	40,333,812
Money market fund ^(c)	—	392,644	—	392,644
Common stocks ^(a)	9,476,749	—	—	9,476,749
Total assets at fair value	\$ 192,515,374	\$ 40,726,456	\$ —	\$ 233,241,830

Assets at Fair Value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Cash	\$ 127,586,136	\$ —	\$ —	\$ 127,586,136
Mutual funds: ^(a)				
Equity securities	18,906,847	—	—	18,906,847
Common collective funds ^(b)	—	42,906,841	—	42,906,841
Money market fund ^(c)	—	352,025	—	352,025
Common stocks ^(a)	9,777,362	—	—	9,777,362
Total assets at fair value	\$ 156,270,345	\$ 43,258,866	\$ —	\$ 199,529,211

^(a) Valued at the closing price reported on the active market on which the individual securities are traded.

^(b) Unit value calculated based on the observable net asset value of the underlying investment.

^(c) The Fund invests in a portfolio of high-quality, short-term debt securities issued by governments, corporations, banks, and other financial institutions. All of the Fund's investments were valued using Level 2 inputs since the primary inputs include the credit quality of the issuer and short-term interest rates (both of which are observable) in addition to the use of amortized cost.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

5. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

6. Related-Party Transactions

The Plan holds units of common/collective trust funds managed by Wells Fargo, the Trustee of the Plan. The Plan also invests in the common stock of Greif, Inc. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. As of December 31, 2013 and 2012, the Plan owned 180,854 and 219,716 shares of the Greif, Inc.'s Class A Common Stock with a fair value of \$9,476,749 and \$9,777,362, respectively. Cash dividends received from the Sponsor were \$245,475 for the year ended December 31, 2013.

7. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated February 24, 2012, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Sponsor believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2013 and 2012, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2010.

Greif 401(k) Retirement Plan

Notes to Financial Statements (continued)

8. Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of amounts per the financial statements at December 31, 2013 and 2012, to the Form 5500:

	December 31	
	2013	2012
Net assets available for benefits per the financial statements	\$ 240,731,778	\$ 204,502,730
Less: Participant contributions receivable	402,175	253,997
Less: Employer contributions receivable	221,690	149,131
Net assets available for benefits per the Form 5500	<u>\$ 240,107,913</u>	<u>\$ 204,099,602</u>

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2013, to the Form 5500:

Employer contributions per the financial statements	\$ 8,937,642
Less: Employer contributions receivable at December 31, 2013	221,690
Plus: Employer contributions receivable at December 31, 2012	149,131
Employer contributions per the Form 5500	<u><u>\$ 8,865,083</u></u>

The following is a reconciliation of participant contributions per the financial statements for the year ended December 31, 2013, to the Form 5500:

Participant contributions per the financial statements	\$ 11,390,890
Less: Participant contributions receivable at December 31, 2013	402,175
Plus: Participant contributions receivable at December 31, 2012	253,997
Employer contributions per the Form 5500	<u><u>\$ 11,242,712</u></u>

Supplemental Schedule

Greif 401(k) Retirement Plan

EIN #436-3268123 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2013

Investment Description	Description of Investment, Including Interest Rate and Number of Shares	Current Value
Money market fund	392,644 shares	\$ 392,644
Equity securities mutual funds:		
Vanguard Target Retirement 2020	828,443 shares	22,459,098
Dodge & Cox Stock Fund	109,827 shares	18,546,477
Vanguard Target Retirement 2030	657,150 shares	18,163,624
Vanguard Institutional Index I	91, 939 shares	15,563,402
T. Rowe Price Mid-Cap Growth Fund	191,553 shares	13,941,198
Vanguard Target Retirement 2040	437,771 shares	12,397,661
MainStay Large Cap Growth I	1,121,746 shares	11,677,378
American Funds EuroPacific Growth (R6)	237,343 shares	11,636,941
DFA U.S. Targeted Value I	287,026 shares	6,535,579
Vanguard Target Retirement 2050	191,880 shares	5,409,098
Vanguard Small Cap Growth Ind Admiral S	113,935 shares	4,896,928
Vanguard Target Retirement 2025	246,663 shares	3,884,939
Touchstone Mid Cap Value Opp Inst.	415,328 shares	3,829,328
Vanguard Target Retirement 2015	206,437 shares	3,049,079
Vanguard Target Retirement 2035	149,945 shares	2,546,058
Vanguard Target Retirement 2045	30,889 shares	548,591
Parametric Emerging Markets Fund Inst. C	24,219 shares	360,382
		<u>155,445,761</u>
Fixed income mutual funds:		
PIMCO Total Return Fund (Inst)	1,886,007 shares	20,161,418
Vanguard Target Retirement 2010	216,186 shares	5,534,355
Vanguard Target Retirement Income	120,222 shares	1,502,780
PIMCO Real Return/Institutional	35,945 shares	394,311
		<u>27,592,864</u>
Common/collective fixed income funds:		
Wells Fargo Stable Value Fund N *	786,959 shares	40,333,812
Common stock:		
Greif, Inc. Class A Common Stock *	180,854 shares	9,476,749
Loans to participants:		
Participant notes receivable	Interest rates of 4.25% to 9.25% and various due dates	6,994,398
		<u><u>\$ 240,236,228</u></u>

* Indicates parties in interest to the Plan.

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