

Shelnitz Mark A
Form 4
September 18, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Shelnitz Mark A

2. Issuer Name and Ticker or Trading Symbol
W R GRACE & CO [GRA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O W. R. GRACE & CO., 7500 GRACE DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
09/14/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, GC and Secretary

(Street)
COLUMBIA, MD 21044

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common, par value \$0.01 per share ⁽¹⁾	09/14/2012		M	3,526 A \$ 19.71	57,026	D	
Common Stock, par value \$0.01 per share ⁽¹⁾					9,420.8496	I	By Trust ⁽²⁾
Common Stock, par value	09/14/2012		S	3,526 D \$ 60.88	53,500	D	

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\$0.01 per share <u>(1)</u>										
Common Stock, par value \$0.01 per share <u>(1)</u>						9,420.8496	I			<u>By Trust (2)</u>
Common Stock, par value \$0.01 per share <u>(1)</u>	09/14/2012		M	28,184	A	\$ 19.71	81,684	D		
Common Stock, par value \$0.01 per share <u>(1)</u>							9,420.8496	I		<u>By Trust (2)</u>
Common Stock, par value \$0.01 per share <u>(1)</u>	09/14/2012		S	28,184	D	\$ 60.6659	53,500	D		
Common Stock, par value \$0.01 per share <u>(1)</u>							9,420.8496	I		<u>By Trust (2)</u>

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

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

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

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

Employee Stock Options (rights to buy)	\$ 19.71	09/14/2012	M	3,526	03/01/2010	09/11/2013	Common Stock <u>(1)</u>	3,526
Employee Stock Options (rights to buy)	\$ 19.71	09/14/2012	M	28,184	03/01/2010	09/11/2013	Common Stock <u>(1)</u>	28,184

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shelnitz Mark A C/O W. R. GRACE & CO. 7500 GRACE DRIVE COLUMBIA, MD 21044			VP, GC and Secretary	

Signatures

Michael W. Conron, Attorney-in-Fact	09/18/2012
<u> </u> Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each share of Common Stock also represents one Preferred Stock Purchase Right. Each such Right entitles the holder to purchase Preferred Stock or other securities or property upon the occurrence of certain events and subject to certain conditions.
 - (2) Such shares are held in a trust established by the issuer for the benefit of certain officers and directors.

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