

Shelnitz Mark A
Form 4
February 09, 2010

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

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

(Last) (First) (Middle)

C/O W. R. GRACE & CO., 7500
GRACE DRIVE

(Street)

COLUMBIA, MD 21044

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/08/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

VP, Gen. Cnsl & Secretary

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

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|--------------------------------------|---|--|---|---|
| Common Stock, par value \$0.01 per share ⁽¹⁾ | 02/08/2010 | | M | 25,000 ⁽²⁾ | A \$ 13.68 78,500 | D | |
| Common Stock, par value \$0.01 per share ⁽¹⁾ | | | | | 9,420.8496 | I | By Trust ⁽⁴⁾ |
| Common Stock, par value \$0.01 per share ⁽¹⁾ | 02/08/2010 | | S | 25,000 ⁽²⁾ | D \$ 26.1339 53,500 | D | |

| | | |
|------------|------------|--------------|
| value | (3) | |
| \$0.01 per | | |
| share (1) | | |
| Common | | |
| Stock, par | | |
| value | 9,420.8496 | I |
| \$0.01 per | | |
| share (1) | | By Trust (4) |

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.

SEC 1474 (9-02)

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

| 1. Title of 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Options (rights to buy) | \$ 13.468 | 02/08/2010 | | M | 25,000 (2) | 05/10/2003 05/09/2010 | Common Stock 25,000 |

Reporting Owners

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

Signatures

Michael W. Conron,
Attorney-in-Fact

02/09/2010

__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 Share 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) Exercise and sale pursuant to Rule 10b5-1 Trading Plan for options granted May 10, 2000 and expiring May 9, 2010.
- (3) Price constitutes weighted average price of trades by the Reporting Person in the open market on the date indicated.
- (4) Such shares are held in a "Rabbi" 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.