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Shelnitz Mark A Form 4											
May 07, 2010									PPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287		
Check this box if no longer		STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF									
subject to Section 16. Form 4 or				SECUI	Estimated a burden hou response	irs per					
obligations may continue.	<i>See</i> Instruction 30(h) of the Investment Company Act of 1940										
(Print or Type Respon	nses)										
1. Name and Address of Reporting Person <u>*</u> Shelnitz Mark A			Symbol	er Name an RACE &		c	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First) (1	Middle)	3. Date of	of Earliest T							
C/O W. R. GRACE & CO., 7500 GRACE DRIVE			(Month/) 05/07/2	Day/Year) 2010			Director 10% Owner X Officer (give title Other (specify below) VP, Gen. Counsel & Secretary				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
COLUMBIA, M	D 21044						Person		eporting		
(City) ((State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deem Execution any (Month/D		Date, if TransactionAcquired (A) or Code Disposed of (D)		(A) or of (D) 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
				Code V	Amount	or (D) Price	Transaction(s) (Instr. 3 and 4)				
Reminder: Report on	a separate line	for each cl	ass of sec	urities bene	ficially ow	ned directly	or indirectly.				
					inforr requi	nation con red to resp ays a curre	spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)		

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

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

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	,	Acquired (or Dispose (D) (Instr. 3, 4, and 5)	d of				
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 27.745	05/05/2010 <u>(1)</u>		Р		42,000		(2)	05/05/2015	Common Stock	42,000

Reporting Owners

Reporting Owner Name / Address								
	Director	10% Owner	Officer	Other				
Shelnitz Mark A C/O W. R. GRACE & CO. 7500 GRACE DRIVE COLUMBIA, MD 21044			VP, Gen. Counsel & Secretary					
Signatures								
Michael W. Conron as Attorney-in-Fact		05/07/2	010					
**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) Granted at a regularly scheduled Board of Directors meeting on May 5, 2010 pursuant to 2010-2012 Long Term Incentive Compensation Program previously approved by the Delaware Bankruptcy Court.
- (2) Options become exercisable in three equal annual installments beginning on May 5, 2011.

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.