

W R GRACE & CO
Form 4
February 27, 2017

FORM 4

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

OMB APPROVAL

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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

(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)
02/23/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V	Amount	(D)	Price
Common Stock, par value \$0.01 per share <u>(1)</u>	02/24/2017		M		913	A	<u>(2)</u> 57,047
Common Stock, par value \$0.01 per share <u>(1)</u>	02/24/2017		F		463	D	\$ 71.05 56,584
Common Stock, par					11,782.5946	I	By Trust <u>(3)</u>

value \$0.01
per share
(1)

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (rights to buy)	\$ 71.41	02/23/2017		A	10,590	<u>(4)</u> 02/23/2022	Common Stock <u>(1)</u> 10,590
Restricted Stock Units	<u>(5)</u>	02/23/2017		A	1,926	<u>(6)</u> <u>(6)</u>	Common Stock <u>(1)</u> 1,926
Restricted Stock Units	<u>(5)</u>	02/24/2017		M	913	<u>(7)</u> <u>(7)</u>	Common Stock <u>(1)</u> 913

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

/s/ Sean E. Dempsey,
Attorney-in-Fact

02/27/2017

__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) Restricted stock units converted into Common Stock on a one-for-one basis.
- (3) Such shares are held in a trust established by the issuer for the benefit of certain officers and directors.
- (4) Options become exercisable in three substantially equal annual installments beginning on February 23, 2018.
- (5) Each Restricted Stock Unit represents a contingent right to receive one share of Common Stock or at the Issuer's election, the cash value thereof.
- (6) Restricted Stock Units vest in three substantially equal annual installments beginning on February 23, 2018 and will be settled within 60 days of those vesting dates.
- (7) Restricted Stock Units vest in three substantially equal annual installments beginning on February 24, 2017 and will be settled within 60 days of those vesting dates.

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.