

Brown Elizabeth C
 Form 4
 February 26, 2018

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 *
 Brown Elizabeth C

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)
 02/22/2018

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

(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

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock, par value \$0.01 per share ⁽¹⁾ | 02/23/2018 | | M | 1,436 A | 6,334 | D | |
| Common Stock, par value \$0.01 per share ⁽¹⁾ | 02/23/2018 | | F | 739 D | \$ 67.72 5,595 | D | |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Employee Stock Options (rights to buy) | \$ 67.335 | 02/22/2018 | | A | 10,210 | (3) 02/22/2023 | Common Stock (1) | 10,210 |
| Restricted Stock Units | (4) | 02/22/2018 | | A | 1,856 | (5) (5) | Common Stock (1) | 1,856 |
| Restricted Stock Units | (4) | 02/23/2018 | | M | 1,436 | (6) (6) | Common Stock (1) | 1,436 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| Brown Elizabeth C C/O W. R. GRACE & CO. 7500 GRACE DRIVE COLUMBIA, MD 21044 | | | VP and CHRO | |

Signatures

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

02/26/2018

**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.

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- (2) Restricted stock units converted into Common Stock on a one-for-one basis.
- (3) Options become exercisable in three substantially equal annual installments beginning on February 22, 2019.
- (4) 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.
- (5) Restricted Stock Units vest in three substantially equal annual installments beginning on February 22, 2019 and will be settled within 60 days of those vesting dates.

- On February 25, 2016, the reporting person was granted 2,556 stock units, vesting annually in three substantially equal installments beginning on February 24, 2017; 852 of these stock units vested and settled on February 23, 2018. On February 23, 2017, the reporting person was granted 1,750 stock units, vesting in three substantially equal installments beginning on February 23, 2018; 584 of these stock units vested and settled February 23, 2018.
- (6)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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