

MILLSTONE DAVID J.  
Form 4  
December 21, 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 \*  
40 North Latitude Fund LP

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)

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

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

9 WEST 57TH STREET, 30TH FLOOR

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(Street)

NEW YORK, NY 10019

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$0.01 par value	12/19/2018		P		93,614	A	\$ 61.2887 (1)
							8,311,100
							I
							By 40 North Latitude Master Fund Ltd. (2) (3) (4)
Common Stock, \$0.01 par value	12/19/2018		P		20,000	A	\$ 61.106
							8,331,100
							I
							By 40 North Latitude Master Fund Ltd. (2) (3) (4)

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Common Stock, \$0.01 par value	12/20/2018	P	307,500	A	\$ 61.0959 (5)	8,638,600	I	By 40 North Latitude Master Fund Ltd. (2) (3) (4)
Common Stock, \$0.01 par value	12/20/2018	P	100	A	\$ 61.8	8,638,700	I	By 40 North Latitude Master Fund Ltd. (2) (3) (4)
Common Stock, \$0.01 par value	12/20/2018	P	50,000	A	\$ 61	8,688,700	I	By 40 North Latitude Master Fund Ltd. (2) (3) (4)
Common Stock, \$0.01 par value	12/20/2018	P	35,000	A	\$ 61.1732 (6)	8,723,700	I	By 40 North Latitude Master Fund Ltd. (2) (3) (4)
Common Stock, \$0.01 par value	12/21/2018	P	381,390	A	\$ 60.9621 (7)	9,105,090	I	By 40 North Latitude Master Fund Ltd. (2) (3) (4)
Common Stock, \$0.01 par value	12/21/2018	P	5,700	A	\$ 61.5752 (8)	9,110,790	I	By 40 North Latitude Master Fund Ltd. (2) (3) (4)

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4.	5. Transaction Number	6. Date Exercisable and Expiration Date	7. Title and Amount of	8. Price of Derivative	9. Nu
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur
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Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
40 North Latitude Fund LP 9 WEST 57TH STREET 30TH FLOOR NEW YORK, NY 10019		X		
40 NORTH LATITUDE MASTER FUND LTD. 9 WEST 57TH STREET 30TH FLOOR NEW YORK, NY 10019		X		
40 NORTH GP III LLC 9 WEST 57TH STREET 30TH FLOOR NEW YORK, NY 10019		X		
WINTER DAVID S. 9 WEST 57TH STREET 30TH FLOOR NEW YORK, NY 10019		X		
MILLSTONE DAVID J. 9 WEST 57TH STREET 30TH FLOOR NEW YORK, NY 10019		X		

## Signatures

40 North Latitude Fund LP, By: 40 North GP III LLC, By: /s/ David S. Winter, Principal, and /s/ David J. Millstone, Principal 12/21/2018

\_\_Signature of Reporting Person

Date

40 North Latitude Master Fund Ltd., By: /s/ David S. Winter, Director, and /s/ David J. Millstone, Director 12/21/2018

\_\_Signature of Reporting Person

Date

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40 North GP III LLC, By: /s/ David S. Winter, Principal, and /s/ David J. Millstone, Principal	12/21/2018
__Signature of Reporting Person	Date
/s/ David S. Winter	12/21/2018
__Signature of Reporting Person	Date
/s/ David J. Millstone	12/21/2018
__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) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$60.7100 to \$61.5000. The Reporting Persons (as defined in footnote 2 below) undertake to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnotes 1, 5, 6, 7, and 8 to this Form 4.

In addition to 40 North Latitude Fund LP, a Delaware limited partnership ("40 North Latitude Feeder"), this Form 4 is being filed jointly by 40 North Latitude Master Fund Ltd., a Cayman Islands exempted company incorporated with limited liability ("40 North Latitude Master"), 40 North GP III LLC, a Delaware limited liability company ("40 North GP III"), David S. Winter, an American citizen, and David J. Millstone, an American citizen (all of the foregoing, collectively, the "Reporting Persons"), each of whom has the same business address as 40 North Latitude Feeder.
  - (2) The securities reported on this Form 4 (the "Subject Securities") are held directly by 40 North Latitude Master, for which 40 North Latitude Feeder serves as a feeder fund. 40 North GP III is the general partner of 40 North Latitude Feeder, and Messrs. Winter and Millstone are the principals of 40 North GP III.

40 North Latitude Master and 40 North Latitude Feeder, as pooled investment vehicles with direct and indirect holdings, respectively, in the Subject Securities; 40 North GP III, as the general partner of 40 North Latitude Feeder; and Messrs. Winter and Millstone, as the principals of 40 North GP III; in each case, may be deemed to beneficially own the Subject Securities for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Each of the Reporting Persons disclaims beneficial ownership of the Subject Securities except to the extent of any pecuniary interest therein.
  - (3) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$60.5800 to \$61.5500.
  - (4) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$60.9500 to \$61.5000.
  - (5) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$60.5150 to \$61.3800.
  - (6) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$61.5450 to \$61.6000.
  - (7) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$61.5450 to \$61.6000.
  - (8) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$61.5450 to \$61.6000.

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.