Shelnitz Mark A Form 3/A February 01, 2006

FORM 3

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

OMB APPROVAL

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0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement W R GRACE & CO [GRA] Shelnitz Mark A (Month/Day/Year) 04/27/2005 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O W. R. GRACE & 05/03/2005 (Check all applicable) CO., 7500 GRACE DRIVE (Street) 6. Individual or Joint/Group 10% Owner Director _X__ Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting VP, Gen. Counsel & Secretary Person COLUMBIA, Â MDÂ 21044 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) By Trust (3) Common Stock, par value \$0.01 per share $\frac{(1)}{(1)}$ 9,420.8496 $\frac{(2)}{(2)}$ I Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title	Security	Direct (D)	

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Date Expiration Amount or or Indirect
Exercisable Date Number of (I)
Shares (Instr. 5)

Reporting Owners

COLUMBIA, MDÂ 21044

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Shelnitz Mark A

C/O W. R. GRACE & CO. 7500 GRACE DRIVE Â Â Â VP, Gen. Counsel & Secretary Â

Signatures

/s/ Mark A. 02/01/2006 Shelnitz

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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.
- (2) Shares were not reported on original Form 3 filed May 3, 2005.
- (3) 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.

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