

40 North Latitude Fund LP  
 Form 4  
 December 13, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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)  
 9 WEST 57TH STREET, 30TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
 12/11/2018

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

(Street)  
 NEW YORK, NY 10019

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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock, \$0.01 par value	12/11/2018		P	27,197	A \$ 61.2095 (1)	7,227,197	I	By 40 North Latitude Master Fund Ltd. (2) (3) (4)
Common Stock, \$0.01 par value	12/11/2018		P	40,000	A \$ 61.2366 (5)	7,267,197	I	By 40 North Latitude Master Fund Ltd. (2) (3) (4)

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Common Stock, \$0.01 par value	12/12/2018	P	60,100	A	\$ 61.4021 (6)	7,327,297	I	By 40 North Latitude Master Fund Ltd. (2) (3) (4)
Common Stock, \$0.01 par value	12/13/2018	P	85,525	A	\$ 61.3576 (7)	7,412,822	I	By 40 North Latitude Master Fund Ltd. (2) (3) (4)
Common Stock, \$0.01 par value	12/13/2018	P	25,000	A	\$ 61.35	7,437,822	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 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

40 North Latitude Fund LP  
 9 WEST 57TH STREET  
 30TH FLOOR  
 NEW YORK, NY 10019

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  
 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

12/13/2018

\_\_Signature of Reporting Person

Date

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

12/13/2018

\_\_Signature of Reporting Person

Date

40 North GP III LLC, By: /s/ David S. Winter, Principal, and /s/ David J. Millstone, Principal

12/13/2018

\_\_Signature of Reporting Person

Date

/s/ David S. Winter

12/13/2018

\_\_Signature of Reporting Person

Date

/s/ David J. Millstone

12/13/2018

\_\_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 \$60.9600 to \$61.4300. 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, and 7 to this Form 4.

(2) 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

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address as 40 North Latitude Feeder.

- (3) 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.

- (4) 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.

- (5) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$61.1500 to \$61.2500.

- (6) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$61.2900 to \$61.4900.

- (7) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$61.1300 to \$61.4700.

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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