

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 14, 1996

W. R. GRACE & CO.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-12139 (Commission File Number)	65-0654331 (IRS Employer Identification No.)
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One Town Center Road, Boca Raton, Florida (Address of principal executive offices)	33486-1010 (Zip Code)
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Registrant's telephone number, including area code: 561/362-2000

Item 5. Other Events.

On November 14, 1996, W. R. Grace & Co. ("Company") announced that Larry Ellberger, senior vice president of strategic planning and development, had been elected to the added position of chief financial officer. Mr. Ellberger succeeds Peter D. Houchin, who is leaving the Company. The Company's November 14, 1996 press release is filed as an exhibit hereto and is incorporated by reference herein.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

The Company's November 14, 1996 press release is filed as an exhibit hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed by the undersigned thereunto duly authorized.

W. R. GRACE & CO.

(Registrant)

By /s/Robert B. Lamm

Robert B. Lamm
Vice President and Secretary

Dated: November 21, 1996

W. R. GRACE & CO.
Current Report on Form 8-K

Exhibit Index

Exhibit No. -----	Description -----
99.1	Press Release dated November 14, 1996

CORPORATE COMMUNICATIONS DIVISION

W. R. Grace & Co.
One Town Center Road
Boca Raton, FL 33486-1010

GRACE NEWS

CONTACT: Chuck Suits or Mary Lou Kromer 561/362-2600 or
800/GRACE99

GRACE NAMES ELLBERGER CHIEF FINANCIAL OFFICER

BOCA RATON, Fla., November 14, 1996--W. R. Grace & Co. (NYSE: GRA) today announced that Larry Ellberger, senior vice president of strategic planning and development, has been elected to the added position of chief financial officer.

Ellberger, who also will be a member of Grace's Executive Committee, succeeds Peter D. Houchin, senior vice president and chief financial officer.

Houchin, 49, managed the recently completed NMC-Fresenius transaction, involving the spin-off of Grace's packaging and specialty chemicals businesses and the combination of its former National Medical Care subsidiary with a unit of Fresenius AG, and he has played a major role in the multi-year restructuring of Grace. Today, Grace is a smaller, more focused company. Consequently, Houchin decided to step down as CFO to pursue other challenging opportunities outside of Grace.

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Albert J. Costello, chairman, president and chief executive officer, said, "We greatly appreciate Peter's extraordinary efforts in completing the complex NMC-Fresenius transaction and in spearheading value-based planning throughout the company during the past several years. We wish him much success in his future endeavors."

Ellberger joined Grace in May 1995 and has been responsible for coordinating the development of the company's strategic planning process and managing acquisitions and divestitures, including the recent successful divestitures of Grace Dearborn and Agracetus. Prior to joining Grace, he was vice president and director of corporate development and planning at American Cyanamid.

Costello said, "I and the entire Grace management team look forward to working with Larry Ellberger and our financial management team as we move toward achieving our value-driven performance goals and becoming a first quartile packaging and specialty chemicals company."

Costello said he expects Ellberger to remain as CFO while the management team continues to evaluate how the finance and other global staff functions should be structured to serve most efficiently and effectively the new Grace.

Ellberger, 48, holds a B.A. in economics from Columbia College and a B.S. in chemical engineering from the Columbia School of Engineering, both in New York City.

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Grace is a leading global supplier of flexible packaging and specialty chemicals, with annual sales of approximately \$3.3 billion. The company operates in more than 100 countries.

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