

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): October 13, 1997

W. R. GRACE & CO.

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(Exact name of registrant as specified in its charter)

Delaware

1-12139

65-0654331

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(State or other jurisdiction  
of incorporation)

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(Commission File  
Number)

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(IRS Employer  
Identification No.)

One Town Center Road, Boca Raton, Florida 33486-1010

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(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 561/362-2000

Item 5. Other Events.

On October 13, 1997, W. R. Grace & Co. ("Company") announced that Albert J. Costello, its Chairman, President and Chief Executive Officer, had suffered a heart attack on Saturday, October 11. The announcement also stated that Mr. Costello, who is 62 years old, is expected to fully recover following by-pass surgery and that Larry Ellberger, Grace's Senior Vice President and Chief Financial Officer, will act as Chief Executive Officer pending Mr. Costello's recovery.

The Company's October 13, 1997 press release is filed as an exhibit hereto and incorporated by reference herein.

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

The Company's October 13, 1997 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.  
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(Registrant)

By /s/ Robert B. Lamm  
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Robert B. Lamm  
Vice President and Secretary

Dated: October 17, 1997

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

Exhibit Index

Exhibit No.  
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Description  
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99.1	Press Release dated October 13, 1997
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#2687

GRACE NEWS

CORPORATE COMMUNICATIONS DIVISION

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

CONTACT: Brian McGowan      561/362-1918 or  
          Mary Lou Kromer     561/362-2600 or  
   800/GRACE99

GRACE CEO TO UNDERGO SURGERY

BOCA RATON, Fla., October 13, 1997--W. R. Grace & Co. (NYSE: GRA) today announced that Albert J. Costello, its Chairman, President and Chief Executive Officer, suffered a heart attack on Saturday, October 11. Mr. Costello, who is 62 years old, is expected to fully recover following by-pass surgery.

Larry Ellberger, Grace's Senior Vice President and Chief Financial Officer, will act as Chief Executive Officer pending Mr. Costello's recovery.

Grace is a leading global supplier of flexible packaging and specialty chemicals with annual sales of approximately \$3.5 billion. The company operates in more than 100 countries.

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