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W R GRACE & CO  
Form SC 13G  
October 31, 2007

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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Under the Securities Exchange Act of 1934

SCHEDULE 13G

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

WR GRACE & CO

-----  
(Name of Issuer)

Common Stock, \$.001 par value per share

-----  
(Title of Class of Securities)

38388F108

-----  
(CUSIP Number)

October 22, 2007

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

Page 1 of 2 Pages

SCHEDULE 13G

CUSIP No. 38388F108

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- 
- 1) NAME OF REPORTING PERSON
  - S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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BRENCOURT ADVISORS, LLC EIN # 13-4137530

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3) SEC USE ONLY

4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	5) SOLE VOTING POWER	3,516,600
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6) SHARED VOTING POWER	0
	7) SOLE DISPOSITIVE POWER	3,516,600
	8) SHARED DISPOSITIVE POWER	0

9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,516,600

10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
5.02%

12) TYPE OF REPORTING PERSON  
IA

Schedule 13G

Item 1(a).

Name of Issuer: WR GRACE & CO

Item 1(b). Address of Issuer's Principal Executive Offices:

7500 Grace Drive  
Columbia, MD 21044

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Item 2(a). Name of Persons Filing:

Brencourt Advisors, LLC

Item 2(b). Address of Principal Business Office or, if None, Residence:

600 Lexington Avenue  
8th Floor  
New York, NY 10022

Item 2(c). Citizenship:

Delaware

Item 2(d). Title of Class of Securities:

Common Stock, \$0.01 par value per share

Item 2(e). CUSIP Number:

38388F108

Item 3. If this statement is filed pursuant to ss.ss. 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or Dealer Registered Under Section 15 of the Act (15 U.S.C. 78o)
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c)
- (c)  Insurance Company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c)
- (d)  Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8)
- (e)  Investment Adviser in accordance with ss. 240.13d-1(b)(1)(ii)(E)
- (f)  Employee benefit plan or endowment fund in accordance with ss. 240.13d-1(b)(1)(ii)(F)
- (g)  Parent Holding Company or control person in accordance with ss.240.13d-1(b)(ii)(G)
- (h)  Savings Association as defined in ss.3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- (i)  Church plan that is excluded from the definition of an investment company under ss.3(c)(15) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j)  Group, in accordance with ss.240.13d-1(b)(ii)(J)

Item 4. Ownership.

(i) Brencourt Advisors, LLC

- (a) Amount beneficially owned: 3,516,600

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- (b) Percent of class: 5.02% (1)
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote: 3,516,600
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of:  
3,516,600
  - (iv) Shared power to dispose or to direct the disposition of:  
0

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(1) Percentages are based on 70,133,018 shares of Common Stock outstanding as of July 31, 2007 (as set forth on the Issuer's Form 10-Q, filed on August 8, 2007 with the Securities and Exchange Commission).

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE  
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After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated as of October 22, 2007

Brencourt Advisors, LLC  
By: Michael Palmer  
Chief Financial Officer

By: /s/ Michael Palmer  
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