

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b)(c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

(Amendment No.1)\*

W. R. Grace & Co.

-----  
(Name of Issuer)

common stock

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

383911-10-4

-----  
(CUSIP Number)

December 31, 1999

-----  
(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-(c)

Rule 13d-1(d)

-----  
\* The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which would  
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 or otherwise subject to the liabilities of that section of the Act  
but shall be subject to all other provisions of the Act (however, see the  
Notes).

Page 1 of 11 Pages

CUSIP No. 383911-10-4

SCHEDULE 13G/A

Page 2 of 11 Pages

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

Iridian Asset Management LLC  
06-1439577

-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

-----  
3. SEC USE ONLY

-----  
4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

-----  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5. SOLE VOTING POWER  
Not applicable

-----  
6. SHARED VOTING POWER  
Not applicable

-----  
7. SOLE DISPOSITIVE POWER  
Not applicable

-----  
8. SHARED DISPOSITIVE POWER  
Not applicable

-----  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Not applicable

-----  
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

-----  
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Less than 5%

-----  
12. TYPE OF REPORTING PERSON\*

IA

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 383911-10-4

SCHEDULE 13G/A

Page 3 of 11 Pages

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

LC Capital Management LLC  
06-1439578

-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

3. SEC USE ONLY

-----  
4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER
Not applicable
6. SHARED VOTING POWER
Not applicable
7. SOLE DISPOSITIVE POWER
Not applicable
8. SHARED DISPOSITIVE POWER
Not applicable

-----

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Not applicable

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

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

Less than 5%

12. TYPE OF REPORTING PERSON\*

HC

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 383911-10-4

SCHEDULE 13G/A

Page 4 of 11 Pages

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

CL Investors, Inc.  
52-2070252

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

-----  
3. SEC USE ONLY

-----  
4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER  
Not applicable

-----  
6. SHARED VOTING POWER  
Not applicable

-----  
7. SOLE DISPOSITIVE POWER  
Not applicable

-----  
8. SHARED DISPOSITIVE POWER  
Not applicable

-----

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
Not applicable

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
Less than 5%

12. TYPE OF REPORTING PERSON\*

HC

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 383911-10-4

SCHEDULE 13G/A

Page 5 of 11 Pages

-----  
1. NAME OF REPORTING PERSON(S)  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON(S)  
David L. Cohen  
120-44-2106

-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a) [ ]  
(b) [ ]

-----  
3. SEC USE ONLY

-----  
4. CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

-----  
NUMBER OF SHARES

5. SOLE VOTING POWER  
Not applicable

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6. SHARED VOTING POWER  
Not applicable

7. SOLE DISPOSITIVE POWER  
Not applicable

8. SHARED DISPOSITIVE POWER  
Not applicable

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
Not applicable

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
Less than 5%

12. TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAME OF REPORTING PERSON(S)  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON(S)  
  
Harold J. Levy  
210-36-0005

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
(a) [ ]  
(b) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER  
Not applicable

6. SHARED VOTING POWER  
Not applicable

7. SOLE DISPOSITIVE POWER  
Not applicable

8. SHARED DISPOSITIVE POWER  
Not applicable

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Not applicable

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

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

Less than 5%

12. TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G/A

Page 7 of 11 Pages

Item 1. (a) Name of Issuer:  
W. R. Grace & Co.

(b) Address of Issuer's Principal Executive Offices:  
1750 Clint Moore Road  
Boca Raton, FL 33487

Item 2.

This statement is being filed on behalf of Iridian Asset Management LLC, LC Capital Management, LLC, CL Investors, Inc., David L. Cohen and Harold J. Levy.

(a) Name of Person Filing: Iridian Asset Management LLC  
(b) Address of Principal Business Office: 276 Post Road West  
Westport, CT 06880-4704  
(c) Citizenship: Delaware  
(d) Title of Class of Securities: Common Stock  
(e) CUSIP Number: 383911-10-4

(a) Name of Person Filing: LC Capital Management, LLC  
(b) Address of Principal Business Office: c/o Iridian Asset Management LLC  
276 Post Road West  
Westport, CT 06880-4704  
(c) Citizenship: Delaware  
(d) Title of Class of Securities: Common Stock  
(e) CUSIP Number: 383911-10-4

(a) Name of Person Filing: CL Investors, Inc.  
(b) Address of Principal Business Office: c/o Iridian Asset Management LLC  
276 Post Road West  
Westport, CT 06680-4704  
(c) Citizenship: Delaware  
(d) Title of Class of Securities: Common Stock  
(e) CUSIP Number: 383911-10-4

(a) Name of Person Filing: David L. Cohen  
(b) Address of Principal Business Office: c/o Iridian Asset Management LLC  
276 Post Road West  
Westport, CT 06880-4704  
(c) Citizenship: USA

(d) Title of Class of Securities: Common Stock  
(e) CUSIP Number: 383911-10-4

(a) Name of Person Filing: Harold J. Levy  
(b) Address of Principal Business Office: c/o Iridian Asset Management LLC  
276 Post Road West  
Westport, CT 06880-4704  
(c) Citizenship: USA  
(d) Title of Class of Securities: Common Stock  
(e) CUSIP Number: 383911-10-4

SCHEDULE 13G/A

Page 8 of 11 Pages

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a)  Broker or Dealer registered under Section 15 of the Act,
- (b)  Bank as defined in Section 3(a)(6) of the Act,
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act,
- (d)  Investment Company registered under Section 8 of the Investment Company Act,
- (e)  Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940,
- (f)  Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Section 240.13d-1(b)(ii)(F); see Item 7,
- (g)  Parent Holding Company, in accordance with Section 240.13d-1(b)(1)(ii)(G); see Item 7,
- (h)  Group, in accordance with Section 240.13d-1(b)(1)(ii)(H).

SCHEDULE 13G/A

Page 9 of 11 Pages

Item 4. Ownership.

Not applicable

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: X

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.

This filing is being made jointly by Iridian Asset Management LLC, LC Capital Management, LLC, CL Investors, Inc., David L. Cohen and Harold J. Levy.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

By signing below the undersigned certifies that, to the best of its or his knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

SCHEDULE 13G/A

Page 10 of 11 Pages

SIGNATURE.

After reasonable inquiry and to the best of its or his knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: February 1, 2000

IRIDIAN ASSET MANAGEMENT LLC

By: /s/ Jeffrey M. Elliott  
-----  
Jeffrey M. Elliott, Executive Vice President

LC CAPITAL MANAGEMENT, LLC

By: /s/ Jeffrey M. Elliott  
-----  
Jeffrey M. Elliott, Executive Vice President

CL INVESTORS, INC.

By: /s/ Jeffrey M. Elliott  
-----  
Jeffrey M. Elliott, President

By: /s/ David L. Cohen  
-----  
David L. Cohen, individually

By: /s/ Harold J. Levy  
-----  
Harold J. Levy, individually



EXHIBIT A

JOINT FILING AGREEMENT AMONG IRIDIAN ASSET MANAGEMENT LLC, LC CAPITAL MANAGEMENT, LLC, CL INVESTORS, INC., DAVID L. COHEN AND HAROLD J. LEVY

AGREEMENT between Iridian Asset Management LLC ("Iridian"), LC Capital Management, LLC ("LC"), CL Investors, Inc. ("CLI"), David L. Cohen ("Cohen") and Harold J. Levy ("Levy").

WHEREAS, in accordance with Rule 13d-1(f) under the Securities Exchange Act of 1934 (the "Act"), only one statement containing the information required by Schedule 13G and any amendments thereto need be filed whenever two or more persons are required to file such a statement or any amendments thereto with respect to the same securities, provided that said persons agree in writing that such statement or any amendment thereto is filed on behalf of them.

NOW, THEREFORE, in consideration of the premises and mutual agreements contained herein, the parties hereto agree as follows:

Iridian, LC, CLI, Cohen and Levy, do hereby agree, in accordance with Rule 13d-1(f) under the Act, to file a Schedule 13G relating to their ownership of the common stock of W. R. Grace & Co., and do hereby further agree that said Schedule 13G shall be filed on behalf of each of them.

Date: February 1, 2000

IRIDIAN ASSET MANAGEMENT LLC

By: /s/ Jeffrey M. Elliott  
-----  
Jeffrey M. Elliott, Executive Vice President

LC CAPITAL MANAGEMENT, LLC

By: /s/ Jeffrey M. Elliott  
-----  
Jeffrey M. Elliott, Executive Vice President

CL INVESTORS, INC.

By: /s/ Jeffrey M. Elliott  
-----  
Jeffrey M. Elliott, President

By: /s/ David L. Cohen  
-----  
David L. Cohen, individually

By: /s/ Harold J. Levy  
-----  
Harold J. Levy, individually