

Edgar Filing: PENINSULA PARTNERS LP - Form 4

PENINSULA PARTNERS LP  
Form 4  
September 10, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 4  
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person

Peninsula Partners, L.P. (a)  
404 B East Main Street  
Charlottesville, VA 22902

2. Issuer Name and Ticker or Trading Symbol

W.R. Grace & Co.  
GRA

3. IRS Number of Reporting Person (Voluntary)

4. Statement for Month/Year

8/01

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

7. Individual or Joint/Group Filing (check Applicable Line)

Form filed by One Reporting Person  
X 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/	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3,4,	5. Amount of Securities Beneficially Owned at End of Month
------------------------------------	---	--------------------------------------	--	--

Edgar Filing: PENINSULA PARTNERS LP - Form 4

	Year)		and 5)		(Instr. 3 and 4)
		Code	V	Amount	(A) or (D) Price
Common Stock	8/06/01	P		31,900	A 1.62
Common Stock	8/07/01	P		187,600	A 1.62 10,765,600

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Date/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)		
			Code	V	(A) (D)	Date Exercisable	Expiration Date

8. Price of Derivative Security	9. Number of derivative Securities	10. Ownership Form of Derivative	11. Nature of Indirect Beneficial

2

(Instr. 5)	Beneficially Owned at End of Month (Instr. 4)	Security Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)

Explanation of Responses:

- (a) Designated Filer is Peninsula Partners, L.P. ("Partners"). The other Reporting Persons are Peninsula Capital Appreciation, LLC ("Appreciation"), the general partner of Partners, and Peninsula Capital Advisors, LLC ("Advisors"), the investment manager to Partners. Appreciation and Advisors may be deemed to be beneficial owners of the reported shares but each disclaims beneficial ownership in the shares owned by Partners except to the extent of any indirect pecuniary interest therein.
- (1) Shares are owned directly by Partners, indirectly by Appreciation as general partner of Partners, and

Edgar Filing: PENINSULA PARTNERS LP - Form 4

indirectly by Advisors as investment advisor to Partners.

Signature of Reporting Person:

Peninsula Partners, L.P.

By: Peninsula Capital Appreciation, LLC  
General Partner

By: /s/ R. Ted Weschler  
-----  
R. Ted Weschler  
Managing Member  
Individually and as Power of Attorney  
for all other Reporting Persons

Date: September 10, 2001

\*\* Intentional misstatements or omissions of facts  
constitute Federal Criminal Violations. See U.S.C. 1001 and 15  
U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be  
manually signed. If space is sufficient, see Instruction 6 for  
procedure.

4

Joint Filer Information

Name: Peninsula Capital Appreciation, LLC  
Address: 404 B East Main Street, Charlottesville, VA 22902  
Designated Filer: Peninsula Partners, L.P.  
Issuer and Ticker Symbol: W.R. Grace & Co. ("GRA")  
Statement for Month/Year: 8/01

Name: Peninsula Capital Advisors, LLC  
Address: 404 B East Main Street, Charlottesville, VA 22902  
Designated Filer: Peninsula Partners, L.P.  
Issuer and Ticker Symbol: W.R. Grace & Co. ("GRA")  
Statement for Month/Year: 8/01

03038001.AB8

5