**EXHIBIT B**

October 4, 2001

Mr. Paul J. Norris
Chairman, President and Chief Executive Officer
W.R. Grace & Co.
7500 Grace Drive
Columbia, Maryland 21044

| | | |
|---|---|---|
| Advisory fee for the period August 1, 2001 through August 31, 2001: | | $ 175,000.00 |
| Out-of-pocket expenses for the period through August 31, 2001:[1] | | |
| Word Processing | $ 10,329.67 | |
| Airfare & Travel/Local | 4,347.71 | |
| Meals & Lodging | 1,401.52 | |
| Communications | 45.94 | 16,124.84 |
| **Total Due** | | **$ 191,124.84** |

**Please wire transfer funds to:**

Chase Manhattan Bank
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account # 066-287472

Invoice Number: 2492-T

[1] Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

**W.R. GRACE**
**Expense Detail**
**Processed Through**
**August 31, 2001**
**2492-T**

| | | | | |
|---|---|---|---|---|
| **Word Processing** | | | | |
| Alexander | 5/15-7/30/01 | 1,563.34 | | |
| Blechman | 5/15-7/30/01 | 85.17 | | |
| Blechman | 5/15-7/30/01 | 8,263.50 | | |
| Shinder | 5/15-7/30/01 | 306.83 | | |
| Zilly | 5/15-7/30/01 | 110.83 | | |
| | **Subtotal - Word Processing** | | **$** | **10,329.67** |
| **Airfare** | | | | |
| Blechmann | 06/25/01 | 251.75 | | |
| Blechmann | 07/10/01 | 405.50 | | |
| Blechmann | 07/11/01 | 202.75 | | |
| Zilly | 06/11/01 | 474.75 | | |
| Zilly | 06/25/01 | 503.50 | | |
| | **Subtotal - Airfare** | | | **1,838.25** |
| **Car Services** | | | | |
| **Company Car** | | | | |
| Document Production | 05/06/01 | 49.86 | | |
| Document Production | 06/21/01 | 34.10 | | |
| Document Production | 06/21/01 | 68.78 | | |
| Document Production | 06/22/01 | 38.18 | | |
| Document Production | 06/22/01 | 49.86 | | |
| Document Production | 06/23/01 | 23.46 | | |
| Document Production | 06/23/01 | 24.48 | | |
| Document Production | 06/24/01 | 20.40 | | |
| Document Production | 06/25/01 | 20.40 | | |
| Document Production | 06/26/01 | 68.78 | | |
| Document Production | 06/28/01 | 68.78 | | |
| Document Production | 07/08/01 | 68.78 | | |
| Document Production | 07/19/01 | 23.46 | | |
| Document Production | 07/22/01 | 68.78 | | |
| | **Subtotal - Company Car** | | | **628.10** |
| **Elite** | | | | |
| Alexander | 06/28/01 | 22.43 | | |
| Alexander | 07/05/01 | 24.47 | | |
| Blechman | 06/27/01 | 35.17 | | |

**W.R. GRACE**
**Expense Detail**
**Processed Through**
**August 31, 2001**
**2492-T**

| | | | |
|---|---|---|---|
| Blechman | 06/29/01 | 55.56 | |
| Blechman | 07/02/01 | 21.41 | |
| Blechman | 07/03/01 | 21.41 | |
| Blechman | 07/04/01 | 21.41 | |
| Blechman | 07/05/01 | 26.50 | |
| Blechman | 07/08/01 | 26.50 | |
| Blechman | 07/09/01 | 36.70 | |
| Blechman | 07/11/01 | 40.27 | |
| Blechman | 07/13/01 | 38.23 | |
| Office Services | 05/25/01 | 66.26 | |
| Office Services | 07/05/01 | 54.03 | |
| Office Services | 07/08/01 | 63.72 | |
| Otero | 07/14/01 | 21.41 | |
| Shinder | 07/11/01 | 40.27 | |
| Zilly | 06/25/01 | 45.37 | |
| | **Subtotal - Elite** | | **661.12** |
| **Skyline** | | | |
| Blechman | 06/20/01 | 17.00 | |
| Blechman | 05/15/01 | 17.00 | |
| Blechman | 05/16/01 | 21.00 | |
| De Almeida | 07/16/01 | 44.00 | |
| | **Subtotal - Skyline** | | **99.00** |
| | **Subtotal - Car Services** | | **1,388.22** |
| **Travel/Local** | | | |
| Alexander | 06/28/01 | 40.00 | |
| Alexander | 06/29/01 | 35.00 | |
| Alexander | 07/13/01 | 35.00 | |
| Alexander | 07/13/01 | 35.00 | |
| Blechman | 03/27/01 | 27.00 | |
| Blechman | 05/14/01 | 27.54 | |
| Blechman | 06/14/01 | 24.00 | |
| Blechman | 06/14/01 | 32.00 | |
| Blechman | 06/14/01 | 40.00 | |
| Blechman | 06/20/01 | 6.00 | |
| Blechman | 06/24/01 | 5.00 | |

**W.R. GRACE**
**Expense Detail**
**Processed Through**
**August 31, 2001**
**2492-T**

| | | | |
|---|---|---|---|
| Blechman | 06/25/01 | 8.00 | |
| Blechman | 06/25/01 | 30.00 | |
| Blechman | 06/25/01 | 33.00 | |
| Blechman | 06/27/01 | 6.00 | |
| Blechman | 06/29/01 | 29.00 | |
| Blechman | 07/04/01 | 5.00 | |
| Blechman | 07/11/01 | 37.00 | |
| Blechman | 07/12/01 | 5.00 | |
| Blechman | 07/12/01 | 34.00 | |
| Blechman | 07/16/01 | 6.00 | |
| Zilly | 06/13/01 | 35.00 | |
| Zilly | 06/25/01 | 41.00 | |
| Zilly | 06/27/01 | 26.00 | |
| Zilly | 07/25/01 | 35.00 | |
| Zilly | 07/26/01 | 13.00 | |
| Zilly | 07/26/01 | 18.00 | |
| Zilly | 07/26/01 | 18.00 | |
| | **Subtotal - Travel/Local** | | **685.54** |
| **Other Auto** | | | |
| Blechman | 06/29/01 | 34.70 | |
| Blechman | 07/11/01 | 191.00 | |
| Blechman | 07/11/01 | 210.00 | |
| | **Subtotal - Other Auto** | | **435.70** |
| **Meals** | | | |
| Alexander | 05/09/01 | 20.00 | |
| Alexander | 05/18/01 | 20.00 | |
| Alexander | 05/22/01 | 20.00 | |
| Alexander | 06/02/01 | 20.00 | |
| Alexander | 06/04/01 | 16.87 | |
| Alexander | 06/10/01 | 12.70 | |
| Alexander | 06/20/01 | 20.00 | |
| Alexander | 07/02/01 | 20.00 | |
| Alexander | 07/16/01 | 7.33 | |
| Blechman | 02/25/01 | 15.20 | |
| Blechman | 05/15/01 | 20.00 | |
| Blechman | 06/25/01 | 2.80 | |

**W.R. GRACE**
**Expense Detail**
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**2492-T**

| | | | |
|---|---|---|---|
| Blechman | 06/27/01 | 20.00 | |
| Blechman | 07/03/01 | 20.00 | |
| Blechman | 07/04/01 | 9.93 | |
| Blechman | 07/11/01 | 20.00 | |
| Blechman | 07/16/01 | 20.00 | |
| Document Production | 06/21/01 | 20.00 | |
| Document Production | 06/22/01 | 14.63 | |
| Document Production | 07/17/01 | 10.00 | |
| Office Services | 06/26/01 | 11.05 | |
| Otero | 07/09/01 | 7.57 | |
| Shinder | 05/15/01 | 20.00 | |
| Shinder | 05/22/01 | 20.00 | |
| Shinder | 05/29/01 | 20.00 | |
| Shinder | 06/10/01 | 12.70 | |
| Shinder | 06/13/01 | 20.00 | |
| Zilly | 06/01/01 | 10.10 | |
| Zilly | 06/14/01 | 20.00 | |
| | **Subtotal - Meals** | | **470.88** |
| **Lodging** | | | |
| Blechmann | 06/29/01 | 10.67 | |
| Blechmann | 06/29/01 | 275.81 | |
| Zilly | 06/15/01 | 245.99 | |
| Zilly | 06/28/01 | 398.17 | |
| | **Subtotal - Lodging** | | **930.64** |
| **Communications** | | | |
| **Federal Express** | | | |
| Alexander | 07/23/01 | 31.23 | |
| Shinder | 07/27/01 | 14.71 | |
| | **Subtotal - Communications** | | **45.94** |
| | **Total Expenses** | | **$ 16,124.84** |