

SLAVIK JAMES D  
Form 5  
January 12, 2006

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
SLAVIK JAMES D  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
GRAINGER W W INC [GWW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

100 GRAINGER PARKWAY  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting  
  
(check applicable line)

LAKE FOREST, IL 60045-5201

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	1,079,542	D	Â
Common Stock	04/30/2005	Â	J <sup>(1)</sup>	50,000	A	\$ 0	102,180	I	See footnote <sup>(2)</sup>
Common Stock	Â	Â	Â	Â	Â	Â	1,044,490	I	See footnote <sup>(3)</sup>
Common Stock	Â	Â	Â	Â	Â	Â	1,635,760	I	See footnote <sup>(4)</sup>
	Â	Â	Â	Â	Â	Â	205,879	I	

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Common Stock										See footnote <sup>(5)</sup>
Common Stock	Â	Â	Â	Â	Â	Â	688	I		See footnote <sup>(6)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/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)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Stock Units	Â	Â	Â	Â	Â	Â	Â <sup>(8)</sup>	Â <sup>(8)</sup>	Common Stock	24
Stock Option	\$ 37.25	Â	Â	Â	Â	Â	04/30/2000	04/29/2007	Common Stock	2,200
Stock Option	\$ 51.6875	Â	Â	Â	Â	Â	04/29/2001	04/28/2008	Common Stock	1,460
Stock Option	\$ 48.625	Â	Â	Â	Â	Â	04/28/1999	04/27/2009	Common Stock	1,860
Stock Option	\$ 43.5	Â	Â	Â	Â	Â	04/26/2000	04/25/2010	Common Stock	2,070
Stock Option	\$ 37.5	Â	Â	Â	Â	Â	04/25/2001	04/24/2011	Common Stock	2,400
Stock Option	\$ 54.61	Â	Â	Â	Â	Â	04/24/2002	04/23/2012	Common Stock	1,650
Stock Option	\$ 45.5	Â	Â	Â	Â	Â	04/30/2003	04/29/2013	Common Stock	1,980
Stock Option	\$ 54.14	Â	Â	Â	Â	Â	04/28/2004	04/27/2014	Common Stock	1,670

