GRAINGER W W INC Form 3 January 03, 2007 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB 2225 OMB

INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> CHEN YC			2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol GRAINGER W W INC [GWW]				
(Last)	(First)	(Middle)	01/01/2007	4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)		
100 GRAINGER PARKWAY (Street)				(Check all applicable) <u>Director</u> 10% Owner X Officer Other		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting		
LAKE FOREST, II	LÂ 60045	5-5201			w) (specify belo ap President	ow)	Person Form filed by More than One Reporting Person	
(City)	(State)	(Zip)	Table I - N	lon-Derivat	ive Securiti	es Bei	neficially Owned	
1.Title of Securit (Instr. 4)	у		2. Amount of Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owne (Instr.	•	
Common Stor	ck		34,350		D	Â		
Reminder: Repor owned directly or	-		ch class of securities benefici	ially S	EC 1473 (7-02)		
	inforn requii	nation conta red to respo	oond to the collection of ained in this form are not nd unless the form displa MB control number.					
Та	ble II - Dei	rivative Secu	rities Beneficially Owned (e.	g., puts, calls,	warrants, opt	ions, c	onvertible securities)	

1. Title of Derivative Security (Instr. 4)	 2. Date Exercisable and Expiration Date (Month/Day/Year) 		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	Derivative Security	Security: Direct (D) or Indirect	

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January 31,

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				Shares		(I) (Instr. 5)	
Option	04/28/2002	04/27/2009	Common Stock	5,750	\$ 48.625	D	Â
Option	03/01/2003	02/28/2010	Common Stock	1,950	\$ 42.8125	D	Â
Option	04/26/2003	04/25/2010	Common Stock	7,100	\$ 43.5	D	Â
Option	(1)	04/25/2010	Common Stock	1,070	\$ 43.5	D	Â
Option	04/25/2007	04/24/2011	Common Stock	710	\$ 37.5	D	Â
Option	04/25/2004	04/24/2011	Common Stock	10,000	\$ 37.5	D	Â
Option	04/24/2005	04/23/2012	Common Stock	10,000	\$ 54.61	D	Â
Option	04/30/2006	04/29/2013	Common Stock	20,000	\$ 45.5	D	Â
Option	04/28/2007	04/27/2014	Common Stock	13,100	\$ 54.14	D	Â
Option	04/27/2008	04/26/2015	Common Stock	13,100	\$ 52.29	D	Â
Option	04/26/2009	04/25/2016	Common Stock	8,000	\$ 76.61	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting officer chancel chances	Director	10% Owner	Officer	Other		
CHEN YC 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201	Â	Â	Group President	Â		
Signatures						
I M Trucdall as						

L. M. Trusdell, as	01/03/2007		
attorney-in-fact			

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Exercisable in four equal annual installments beginning 4/26/2001.

Â **Remarks:** Exhibit List: Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.