GRAINGER W W INC

Form 4 April 17, 2007

FORM 4

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

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * RYAN JAMES T

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

GRAINGER W W INC [GWW]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 04/16/2007

Filed(Month/Day/Year)

_X__ Director 10% Owner

6. Individual or Joint/Group Filing(Check

(Check all applicable)

X_ Officer (give title below) President and COO

Other (specify

100 GRAINGER PARKWAY

4. If Amendment, Date Original

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

LAKE FOREST, IL 60045-5201

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Secu	rities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/16/2007		M	8,790	A	\$ 48.625	103,503	D	
Common Stock	04/16/2007		S <u>(1)</u>	8,790	D	\$ 82.3	94,713	D	

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	Secu Acqu (A) o Disp (D)	rities nired or osed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 I S (
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option	\$ 48.625	04/16/2007		M		8,790	04/28/2002	04/27/2009	Common Stock	8,790	
Option	\$ 37.5						04/25/2007	04/24/2011	Common Stock	50,000	
Option	\$ 54.61						04/24/2005	04/23/2012	Common Stock	30,000	
Option	\$ 45.5						04/30/2006	04/29/2013	Common Stock	30,000	
Option	\$ 54.14						04/28/2007	04/27/2014	Common Stock	20,000	
Option	\$ 52.29						04/27/2008	04/26/2015	Common Stock	27,000	
Option	\$ 76.61						04/26/2009	04/25/2016	Common Stock	25,000	

Reporting Owners

attorney-in-fact

**Signature of Reporting Person

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
RYAN JAMES T 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201	X		President and COO					
Signatures								
L. M. Trusdell, as	04/	17/2007						

Date

Reporting Owners 2

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Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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) Sale pursuant to a previously adopted Rule 10b5-1 trading program.

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.