

GRAINGER W W INC
Form 4
September 16, 2011

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOWARD JOHN L

(Last) (First) (Middle)

100 GRAINGER PARKWAY

(Street)

LAKE FOREST, IL 60045-5201

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Sr. VP and General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ 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/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) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 09/15/2011 | | M | 12,000 A \$ 54.14 | 54,385 | D | |
| Common Stock | 09/15/2011 | | S | 100 D \$ 159.38 | 54,285 | D | |
| Common Stock | 09/15/2011 | | S | 810 D \$ 159.42 | 53,475 | D | |
| Common Stock | 09/15/2011 | | S | 101 D \$ 159.4218 | 53,374 | D | |
| Common Stock | 09/15/2011 | | S | 100 D \$ 159.422 | 53,274 | D | |

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| | | | | | | | |
|--------------|------------|---|-----|---|------------|--------|---|
| Common Stock | 09/15/2011 | S | 90 | D | \$ 159.43 | 53,184 | D |
| Common Stock | 09/15/2011 | S | 400 | D | \$ 159.502 | 52,784 | D |
| Common Stock | 09/15/2011 | S | 295 | D | \$ 159.51 | 52,489 | D |
| Common Stock | 09/15/2011 | S | 405 | D | \$ 159.53 | 52,084 | D |
| Common Stock | 09/15/2011 | S | 100 | D | \$ 159.532 | 51,984 | D |
| Common Stock | 09/15/2011 | S | 100 | D | \$ 159.595 | 51,884 | D |
| Common Stock | 09/15/2011 | S | 100 | D | \$ 159.611 | 51,784 | D |
| Common Stock | 09/15/2011 | S | 300 | D | \$ 159.64 | 51,484 | D |
| Common Stock | 09/15/2011 | S | 100 | D | \$ 159.65 | 51,384 | D |
| Common Stock | 09/15/2011 | S | 200 | D | \$ 159.66 | 51,184 | D |
| Common Stock | 09/15/2011 | S | 400 | D | \$ 159.67 | 50,784 | D |
| Common Stock | 09/15/2011 | S | 81 | D | \$ 159.69 | 50,703 | D |
| Common Stock | 09/15/2011 | S | 100 | D | \$ 159.72 | 50,603 | D |
| Common Stock | 09/15/2011 | S | 400 | D | \$ 159.73 | 50,203 | D |
| Common Stock | 09/15/2011 | S | 200 | D | \$ 159.735 | 50,003 | D |
| Common Stock | 09/15/2011 | S | 100 | D | \$ 159.74 | 49,903 | D |
| Common Stock | 09/15/2011 | S | 200 | D | \$ 159.745 | 49,703 | D |

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

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SEC 1474
(9-02)

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

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| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option | \$ 54.14 | 09/15/2011 | | M | 12,000 | 04/28/2007 04/27/2014 | Common Stock | 12,000 |
| Option | \$ 52.29 | | | | | 04/27/2008 04/26/2015 | Common Stock | 13,000 |
| Option | \$ 76.61 | | | | | 04/26/2009 04/25/2016 | Common Stock | 10,000 |
| Option | \$ 83.08 | | | | | 04/25/2010 04/24/2017 | Common Stock | 10,000 |
| Option | \$ 85.82 | | | | | 04/30/2011 04/29/2018 | Common Stock | 11,000 |
| Option | \$ 81.49 | | | | | 04/29/2012 04/28/2019 | Common Stock | 21,000 |
| Option | \$ 108.15 | | | | | 04/28/2013 04/27/2020 | Common Stock | 19,500 |
| Option | \$ 149.02 | | | | | 04/27/2014 04/26/2021 | Common Stock | 14,990 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HOWARD JOHN L 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201 | | | Sr. VP and General Counsel | |

Signatures

Martha Ha, as attorney
in fact 09/16/2011

**Signature of Reporting Person Date

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).

Remarks:

This is the first of three Forms 4 to report all September 15, 2011 transactions for the reporting person.

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.

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