

GRAINGER W W INC  
Form 4  
December 16, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Macpherson Donald G

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
100 GRAINGER PARKWAY  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/15/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. VP & Group President

LAKE FOREST, IL 60045

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)	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	(D)	Price
Common Stock	12/15/2014		M <sup>(1)</sup>		3,000	A	\$ 81.49 37,199
Common Stock	12/15/2014		S <sup>(1)</sup>		56	D	\$ 243.24 37,143
Common Stock	12/15/2014		S <sup>(1)</sup>		100	D	\$ 243.57 37,043
Common Stock	12/15/2014		S <sup>(1)</sup>		100	D	\$ 243.59 36,943
Common Stock	12/15/2014		S <sup>(1)</sup>		200	D	\$ 243.72 36,743

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Common Stock	12/15/2014	<u>S(1)</u>	100	D	\$ 243.77	36,643	D
Common Stock	12/15/2014	<u>S(1)</u>	87	D	\$ 244.3	36,556	D
Common Stock	12/15/2014	<u>S(1)</u>	50	D	\$ 244.31	36,506	D
Common Stock	12/15/2014	<u>S(1)</u>	200	D	\$ 244.83	36,306	D
Common Stock	12/15/2014	<u>S(1)</u>	52	D	\$ 245.56	36,254	D
Common Stock	12/15/2014	<u>S(1)</u>	100	D	\$ 245.61	36,154	D
Common Stock	12/15/2014	<u>S(1)</u>	15	D	\$ 245.71	36,139	D
Common Stock	12/15/2014	<u>S(1)</u>	340	D	\$ 245.72	35,799	D
Common Stock	12/15/2014	<u>S(1)</u>	100	D	\$ 245.81	35,699	D
Common Stock	12/15/2014	<u>S(1)</u>	100	D	\$ 246.09	35,599	D
Common Stock	12/15/2014	<u>S(1)</u>	100	D	\$ 246.2	35,499	D
Common Stock	12/15/2014	<u>S(1)</u>	200	D	\$ 246.59	35,299	D
Common Stock	12/15/2014	<u>S(1)</u>	200	D	\$ 246.7	35,099	D
Common Stock	12/15/2014	<u>S(1)</u>	100	D	\$ 246.84	34,999	D
Common Stock	12/15/2014	<u>S(1)</u>	200	D	\$ 246.89	34,799	D
Common Stock	12/15/2014	<u>S(1)</u>	200	D	\$ 246.92	34,599	D
Common Stock	12/15/2014	<u>S(1)</u>	100	D	\$ 247.19	34,499	D
Common Stock	12/15/2014	<u>S(1)</u>	100	D	\$ 247.23	34,399	D
Common Stock	12/15/2014	<u>S(1)</u>	100	D	\$ 247.6683	34,299	D
Common Stock	12/15/2014	<u>S(1)</u>	100	D	\$ 247.67	34,199	D

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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)

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
Stock Option	\$ 81.49	12/15/2014		M <sup>(1)</sup>	3,000	04/29/2012 04/28/2019	Common Stock	3,000
Stock Option	\$ 108.15					04/28/2013 04/27/2020	Common Stock	29,000
Stock Option	\$ 149.02					04/27/2014 04/26/2021	Common Stock	24,876
Stock Option	\$ 204.01					04/25/2015 04/24/2022	Common Stock	16,923
Stock Option	\$ 245.86					04/24/2016 04/23/2023	Common Stock	15,741
Stock Option	\$ 248.22					04/30/2017 04/29/2024	Common Stock	12,266

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Macpherson Donald G 100 GRAINGER PARKWAY LAKE FOREST, IL 60045			Sr. VP & Group President	

## Signatures

David L. Rawlinson, as attorney-in-fact  
12/16/2014

\_\_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).

(1) Transaction 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.

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