

GRAINGER W W INC  
Form 4  
January 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 \*  
CARRUTHERS COURT D

(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)  
01/14/2014

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. Vice President

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	01/14/2014		M <sup>(1)</sup>		5,000	A	\$ 81.49 27,952
Common Stock	01/14/2014		S <sup>(1)</sup>		100	D	\$ 258.22 27,852
Common Stock	01/14/2014		S <sup>(1)</sup>		400	D	\$ 258.47 27,452
Common Stock	01/14/2014		S <sup>(1)</sup>		100	D	\$ 258.485 27,352
Common Stock	01/14/2014		S <sup>(1)</sup>		100	D	\$ 258.52 27,252

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Common Stock	01/14/2014	S <sup>(1)</sup>	300	D	\$ 258.57	26,952	D
Common Stock	01/14/2014	S <sup>(1)</sup>	100	D	\$ 258.69	26,852	D
Common Stock	01/14/2014	S <sup>(1)</sup>	200	D	\$ 258.73	26,652	D
Common Stock	01/14/2014	S <sup>(1)</sup>	100	D	\$ 258.85	26,552	D
Common Stock	01/14/2014	S <sup>(1)</sup>	400	D	\$ 258.88	26,152	D
Common Stock	01/14/2014	S <sup>(1)</sup>	500	D	\$ 258.9	25,652	D
Common Stock	01/14/2014	S <sup>(1)</sup>	36	D	\$ 258.91	25,616	D
Common Stock	01/14/2014	S <sup>(1)</sup>	100	D	\$ 258.95	25,516	D
Common Stock	01/14/2014	S <sup>(1)</sup>	200	D	\$ 259.01	25,316	D
Common Stock	01/14/2014	S <sup>(1)</sup>	200	D	\$ 259.06	25,116	D
Common Stock	01/14/2014	S <sup>(1)</sup>	100	D	\$ 259.16	25,016	D
Common Stock	01/14/2014	S <sup>(1)</sup>	400	D	\$ 259.17	24,616	D
Common Stock	01/14/2014	S <sup>(1)</sup>	300	D	\$ 259.21	24,316	D
Common Stock	01/14/2014	S <sup>(1)</sup>	59	D	\$ 259.22	24,257	D
Common Stock	01/14/2014	S <sup>(1)</sup>	100	D	\$ 259.38	24,157	D

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.**

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. (Instr. 3 and 4)
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Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Stock Option	\$ 81.49	01/14/2014	M <sup>(1)</sup>		04/29/2012	04/28/2019	Common Stock	5,000
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

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARRUTHERS COURT D 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201			Sr. Vice President	

## Signatures

David L. Rawlinson, as attorney-in-fact  
01/16/2014  
\*\*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.

### Remarks:

This is the first of two Forms 4 to report all 1/14/2014 transactions for the reporting person.

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.