

GRAINGER W W INC  
Form 4  
May 08, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
RYAN JAMES T

(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)  
05/07/2007

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)  
President and COO

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 or Price		
Common Stock	05/07/2007		M		50,000 A \$ 37.5	152,713	D
Common Stock	05/07/2007		M		20,000 A \$ 54.61	172,713	D
Common Stock	05/07/2007		S		400 D \$ 83.24	172,313	D
Common Stock	05/07/2007		S		400 D \$ 83.25	171,913	D
Common Stock	05/07/2007		S		500 D \$ 83.26	171,413	D

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Common Stock	05/07/2007	S	379	D	\$ 83.27	171,034	D
Common Stock	05/07/2007	S	1,200	D	\$ 83.28	169,834	D
Common Stock	05/07/2007	S	1,000	D	\$ 83.29	168,834	D
Common Stock	05/07/2007	S	1,600	D	\$ 83.3	167,234	D
Common Stock	05/07/2007	S	5,500	D	\$ 83.31	161,734	D
Common Stock	05/07/2007	S	576	D	\$ 83.32	161,158	D
Common Stock	05/07/2007	S	1,100	D	\$ 83.33	160,058	D
Common Stock	05/07/2007	S	300	D	\$ 83.34	159,758	D
Common Stock	05/07/2007	S	1,300	D	\$ 83.35	158,458	D
Common Stock	05/07/2007	S	1,600	D	\$ 83.36	156,858	D
Common Stock	05/07/2007	S	1,100	D	\$ 83.37	155,758	D
Common Stock	05/07/2007	S	1,787	D	\$ 83.38	153,971	D
Common Stock	05/07/2007	S	500	D	\$ 83.39	153,471	D
Common Stock	05/07/2007	S	300	D	\$ 83.4	153,171	D
Common Stock	05/07/2007	S	500	D	\$ 83.41	152,671	D
Common Stock	05/07/2007	S	500	D	\$ 83.42	152,171	D
Common Stock	05/07/2007	S	100	D	\$ 83.43	152,071	D
Common Stock	05/07/2007	S	25	D	\$ 83.44	152,046	D
Common Stock	05/07/2007	S	100	D	\$ 83.45	151,946	D
Common Stock	05/07/2007	S	700	D	\$ 83.46	151,246	D
	05/07/2007	S	500	D	\$ 83.47	150,746	D

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Common Stock							
Common Stock	05/07/2007		S	200	D	\$ 83.475	150,546 D
Common Stock	05/07/2007		S	200	D	\$ 83.48	150,346 D
Common Stock	05/07/2007		S	1,300	D	\$ 83.49	149,046 D
Common Stock	05/07/2007		S	1,500	D	\$ 83.5	147,546 D

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

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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option	\$ 37.5	05/07/2007		M	50,000	04/25/2007 04/24/2011	Common Stock 50,000
Option	\$ 54.61	05/07/2007		M	20,000	04/24/2005 04/23/2012	Common Stock 20,000
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
Option	\$ 83.08					04/25/2010 04/24/2017	Common Stock 30,000

