

GRAINGER W W INC
Form 4
April 21, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
HOBOR NANCY A

(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)
04/20/2006

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-Communications & Inv Rel

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/20/2006		M		20,000 A \$ 37.5	49,400	D
Common Stock	04/20/2006		S		12,300 D \$ 79.5	37,100	D
Common Stock	04/20/2006		S		4,600 D \$ 79.51	32,500	D
Common Stock	04/20/2006		S		2,700 D \$ 79.52	29,800	D
Common Stock	04/20/2006		S		100 D \$ 79.54	29,700	D

Edgar Filing: GRAINGER W W INC - Form 4

Common Stock	04/20/2006	S	300	D	\$ 79.55	29,400	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 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 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
					(A)	(D)	Date Exercisable	Expiration Date		
					Code	V				
Option	\$ 37.5	04/20/2006		M	20,000		04/25/2004	04/24/2011	Common Stock	20,000
Option	\$ 37.5						04/25/2007	04/24/2011	Common Stock	710
Option	\$ 54.61						04/24/2005	04/23/2012	Common Stock	15,000
Option	\$ 45.5						04/30/2006	04/29/2013	Common Stock	15,000
Option	\$ 54.14						04/28/2007	04/27/2014	Common Stock	9,000
Option	\$ 52.29						04/27/2008	04/26/2015	Common Stock	8,000

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

HOBOR NANCY A
100 GRAINGER PARKWAY
LAKE FOREST, IL 60045-5201

Sr VP-Communications & Inv Rel

Signatures

L. M. Trusdell, as
attorney-in-fact

04/21/2006

__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).

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.