

GRAINGER W W INC
Form 4
May 01, 2008

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

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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 *
LOIZZO LARRY J

(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)
04/30/2008

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)
Senior 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 04/30/2008 | | A | | 2,000 (1) \$ 85.82 | | 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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Option | \$ 42.8125 | | | | | 03/01/2003 02/28/2010 | Common Stock | 760 |
| Option | \$ 43.5 | | | | | 04/26/2003 04/25/2010 | Common Stock | 10,120 |
| Option | \$ 37.5 | | | | | 04/25/2004 04/24/2011 | Common Stock | 15,600 |
| 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 | 15,000 |
| Option | \$ 52.29 | | | | | 04/27/2008 04/26/2015 | Common Stock | 9,000 |
| Option | \$ 76.61 | | | | | 04/26/2009 04/25/2016 | Common Stock | 10,000 |
| Option | \$ 83.08 | | | | | 04/25/2010 04/24/2017 | Common Stock | 8,000 |
| Option | \$ 85.82 | 04/30/2008 | | A | 8,000 | 04/30/2011 04/29/2018 | Common Stock | 8,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LOIZZO LARRY J 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201 | | | Senior Vice President | |

Signatures

A. M. Nolan, as attorney-in-fact
05/01/2008

__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) Award of restricted stock units to be settled after vesting by the delivery of unrestricted shares of common stock on a one-for-one basis.

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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