GRAINGER W W INC

Form 4

October 02, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LOUX P OGDEN			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)	3. Date of Earliest Transaction	**			
100 GRAINGER PARKWAY		AY	(Month/Day/Year) 10/01/2007	Director 10% Owner X_ Officer (give title Other (specify below) Sr. VP, Finance and CFO			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
LAKE FORES	T, IL 60045	-5201	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Zip) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly 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. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	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)
Common Stock	10/01/2007		M	45,000	A	\$ 45.5	87,704	D	
Common Stock	10/01/2007		S(1)	45,000	D	\$ 92.5	42,704	D	
Common Stock							400	I	See Footnote

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

(2)

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displays a currently valid OMB control number.

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)	Secur Secur Acqu or Di (D)	rities ired (A) sposed of : 3, 4,	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	\$ 54.61						04/24/2005	04/23/2012	Common Stock	45,000
Option	\$ 45.5	10/01/2007		M		45,000	04/30/2006	04/29/2013	Common Stock	45,000
Option	\$ 54.14						04/28/2007	04/27/2014	Common Stock	20,000
Option	\$ 52.29						04/27/2008	04/26/2015	Common Stock	19,000
Option	\$ 76.61						04/26/2009	04/25/2016	Common Stock	15,000
Option	\$ 83.08						04/25/2010	04/24/2017	Common Stock	16,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LOUX P OGDEN

100 GRAINGER PARKWAY Sr. VP, Finance and CFO

LAKE FOREST, IL 60045-5201

Signatures

J. L. Howard, as attorney-in-fact 10/01/2007

**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).

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- (1) Sale pursuant to a previously adopted Rule 10b5-1 trading program.
- (2) Shares held by reporting person's wife. The reporting person disclaims beneficial ownership of these shares.

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.