

GRAINGER W W INC
Form 4
May 23, 2008

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 *
JADIN RONALD L

(Last) (First) (Middle)

100 GRAINGER PARKWAY

(Street)

LAKE FOREST, IL 60045

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GRAINGER W W INC [GWW]

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2008

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)
Sr. VP & CFO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | | | | | 26,850 | D | |
| Common Stock | 05/22/2008 | | M | 4,000 A \$ 44.25 | 4,000 | I | By wife. <u>(1)</u> |
| Common Stock | 05/22/2008 | | S | 2,700 D \$ 90.46 | 1,300 | I | By wife <u>(1)</u> |
| Common Stock | 05/22/2008 | | S | 1,100 D \$ 90.467 | 200 | I | By wife. <u>(1)</u> |
| Common Stock | 05/22/2008 | | S | 200 D \$ 90.47 | 0 | I | By wife. <u>(1)</u> |

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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)

| 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option | \$ 44.25 | 05/22/2008 | | M | 4,000 | 10/29/2001 10/28/2008 | Common Stock | 4,000 |
| Option | \$ 48.625 | | | | | 04/28/2002 04/27/2009 | Common Stock | 2,830 |
| Option | \$ 43.5 | | | | | 04/26/2003 04/25/2010 | Common Stock | 3,260 |
| Option | \$ 43.5 | | | | | 04/26/2006 04/25/2010 | Common Stock | 490 |
| Option | \$ 37.5 | | | | | 04/25/2004 04/24/2011 | Common Stock | 7,500 |
| Option | \$ 37.5 | | | | | 04/25/2007 04/24/2011 | Common Stock | 330 |
| Option | \$ 54.61 | | | | | 04/24/2005 04/23/2012 | Common Stock | 7,500 |
| Option | \$ 45.5 | | | | | 04/30/2006 04/29/2013 | Common Stock | 9,000 |
| Option | \$ 54.14 | | | | | 04/28/2007 04/27/2014 | Common Stock | 3,900 |
| Option | \$ 52.29 | | | | | 04/27/2008 04/26/2015 | Common Stock | 5,000 |
| Option | \$ 76.61 | | | | | 04/26/2009 04/25/2016 | Common Stock | 3,500 |
| Option | \$ 83.08 | | | | | 04/25/2010 04/24/2017 | Common Stock | 3,200 |

Option \$ 85.82

04/30/2011 04/29/2018

Common Stock 13,500

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| JADIN RONALD L 100 GRAINGER PARKWAY LAKE FOREST, IL 60045 | | | Sr. VP & CFO | |

Signatures

C. L. Kogl, as
attorney-in-fact
05/23/2008

**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) Shares held by Mr. Jadin's wife. Mr. Jadin disclaims beneficial ownership of such shares.

Remarks:

Exhibit List - Exhibit 24 - Power of Attorney

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.