

IRVING GREGORY S
Form 4
July 30, 2009

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 *
IRVING GREGORY S

(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)
07/30/2009

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)
Vice President and Controller

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 (A) or (D) Price | | | |
| Common Stock | 07/30/2009 | | M | 2,700 A \$ 54.14 | 16,172 | D | |
| Common Stock | 07/30/2009 | | S | 1,200 D \$ 90.5401 | 14,972 | D | |
| Common Stock | 07/30/2009 | | S | 100 D \$ 90.545 | 14,872 | D | |
| Common Stock | 07/30/2009 | | S | 93 D \$ 90.55 | 14,779 | D | |
| Common Stock | 07/30/2009 | | S | 207 D \$ 90.572 | 14,572 | D | |

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Common Stock 07/30/2009 S 1,100 D \$ 90.5741 13,472 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) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Option | \$ 43.5 | | | | | 04/26/2003 04/25/2010 | Common Stock | 490 |
| Option | \$ 37.5 | | | | | 04/25/2004 04/24/2011 | Common Stock | 330 |
| Option | \$ 54.14 | 07/30/2009 | | M | 2,700 | 04/28/2007 04/27/2014 | Common Stock | 2,700 |
| Option | \$ 52.29 | | | | | 04/27/2008 04/26/2015 | Common Stock | 3,900 |
| Option | \$ 76.61 | | | | | 04/26/2009 04/25/2016 | Common Stock | 3,300 |
| Option | \$ 83.08 | | | | | 04/25/2010 04/24/2017 | Common Stock | 2,700 |
| Option | \$ 85.82 | | | | | 04/30/2011 04/29/2018 | Common Stock | 3,200 |
| Option | \$ 81.49 | | | | | 04/29/2012 04/28/2019 | Common Stock | 7,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

IRVING GREGORY S
100 GRAINGER PARKWAY
LAKE FOREST, IL 60045-5201

Vice President and Controller

Signatures

C. L. Kogl, as
attorney-in-fact

07/30/2009

__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.

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