

Merriwether Deidra C  
 Form 4  
 February 22, 2019

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Merriwether Deidra C

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)  
 100 GRAINGER PARKWAY  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/20/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr. VP (See Remarks)

LAKE FOREST, IL 60045

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	(D)	Price
Common Stock	02/20/2019		A <sup>(1)</sup>		397	A	\$ 0
Common Stock	02/20/2019		F		126	D	\$ 314.65
Common Stock	02/21/2019		S <sup>(2)</sup>		171	D	\$ 309.6367
Common Stock	02/21/2019		S <sup>(2)</sup>		100	D	\$ 310.97

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

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(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. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock Option	\$ 248.22					04/30/2017 04/29/2024	Common Stock	2,127
Stock Option	\$ 231.88					04/01/2018 03/31/2025	Common Stock	2,496
Stock Option	\$ 234.38					04/01/2019 03/31/2026	Common Stock	2,860
Stock Option	\$ 231.2					04/03/2020 04/02/2027	Common Stock	2,318
Stock Option	\$ 276.64					04/02/2021 04/01/2028	Common Stock	3,123

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Merriwether Deidra C 100 GRAINGER PARKWAY LAKE FOREST, IL 60045			Sr. VP (See Remarks)	

## Signatures

Hugo Dubovoy, Jr., as attorney-in-fact  
02/22/2019

\*\*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).

- Performance vested stock units ("PSUs"), granted on January 1, 2016. The Company's performance over the three-year period ended December 31, 2018 achieved a payout equal to 97 percent of the 2016 PSU program target, as approved by the Board of Directors of the Company (the "Board"), acting in executive session with only independent directors participating, on February 20, 2019, upon the earlier determination and recommendation of the Compensation Committee of the Board.
- (1) Transaction pursuant to a previously adopted Rule 10b5-1 trading program.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$309.28 to \$309.89, inclusive. The reporting person undertakes to provide W.W. Grainger, Inc., any security holder of W.W. Grainger, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (3) to this Form 4.
- (3)

### Remarks:

Reporting Person's full title is Senior Vice President, U.S. Direct Sales and Strategic Initiatives.

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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