

GRAINGER W W INC  
Form 4  
December 03, 2014

**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 \*  
HOWARD JOHN 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)  
12/01/2014

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 and General Counsel

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)
				(A) or (D)	Price		
Common Stock	12/01/2014		M <sup>(1)</sup>	4,490 A	\$ 76.61	41,292	D
Common Stock	12/01/2014		S <sup>(1)</sup>	1,778 D	\$ 245	39,514	D
Common Stock	12/01/2014		S <sup>(1)</sup>	200 D	\$ 245.01	39,314	D
Common Stock	12/01/2014		S <sup>(1)</sup>	200 D	\$ 245.02	39,114	D
Common Stock	12/01/2014		S <sup>(1)</sup>	122 D	\$ 245.03	38,992	D

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Common Stock	12/01/2014	<u>S</u> (1)	1,000	D	\$ 245.04	37,992	D
Common Stock	12/01/2014	<u>S</u> (1)	300	D	\$ 245.05	37,692	D
Common Stock	12/01/2014	<u>S</u> (1)	400	D	\$ 245.06	37,292	D
Common Stock	12/01/2014	<u>S</u> (1)	290	D	\$ 245.07	37,002	D
Common Stock	12/01/2014	<u>S</u> (1)	100	D	\$ 245.08	36,902	D
Common Stock	12/01/2014	<u>S</u> (1)	100	D	\$ 245.21	36,802	D
Common Stock	12/03/2014	<u>M</u> (1)	4,610	A	\$ 76.61	41,412	D
Common Stock	12/03/2014	<u>S</u> (1)	4,610	D	\$ 245	36,802	D

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. Amount or Number of Shares
Stock Option	\$ 76.61	12/01/2014		<u>M</u> (1)	4,490	04/26/2009 04/25/2016	Common Stock	4,490
Stock Option	\$ 76.61	12/03/2014		<u>M</u> (1)	4,610	04/26/2009 04/25/2016	Common Stock	4,610
Stock Option	\$ 83.08					04/25/2010 04/24/2017	Common Stock	10,000
Stock Option	\$ 85.82					04/30/2011 04/29/2018	Common Stock	11,000

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Stock Option	\$ 81.49	04/29/2012	04/28/2019	Common Stock	21,000
Stock Option	\$ 108.15	04/28/2013	04/27/2020	Common Stock	19,500
Stock Option	\$ 149.02	04/27/2014	04/26/2021	Common Stock	14,990
Stock Option	\$ 204.01	04/25/2015	04/24/2022	Common Stock	11,716
Stock Option	\$ 245.86	04/24/2016	04/23/2023	Common Stock	11,543
Stock Option	\$ 248.22	04/30/2017	04/29/2024	Common Stock	7,360

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWARD JOHN L 100 GRAINGER PARKWAY LAKE FOREST, IL 60045			Sr. VP and General Counsel	

## Signatures

David L. Rawlinson, as attorney-in-fact

12/03/2014

\_\_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) Transaction pursuant to a previously adopted Rule 10b5-1 trading program.

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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