

GRAINGER W W INC
Form 4
February 16, 2007

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 *
LOIZZO LARRY J

(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)
02/15/2007

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)

Senior Vice President

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/15/2007		M		8,060	A	\$ 37.25
Common Stock	02/15/2007		S		100	D	\$ 79.07
Common Stock	02/15/2007		S		100	D	\$ 79.08
Common Stock	02/15/2007		S		1,000	D	\$ 79.09
Common Stock	02/15/2007		S		2,800	D	\$ 79.1

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Common Stock	02/15/2007	S	700	D	\$ 79.11	37,860	D
Common Stock	02/15/2007	S	700	D	\$ 79.12	37,160	D
Common Stock	02/15/2007	S	900	D	\$ 79.13	36,260	D
Common Stock	02/15/2007	S	300	D	\$ 79.14	35,960	D
Common Stock	02/15/2007	S	400	D	\$ 79.15	35,560	D
Common Stock	02/15/2007	S	600	D	\$ 79.16	34,960	D
Common Stock	02/15/2007	S	100	D	\$ 79.17	34,860	D
Common Stock	02/15/2007	S	100	D	\$ 79.18	34,760	D
Common Stock	02/15/2007	S	260	D	\$ 79.19	34,500	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	\$ 37.25	02/15/2007		M	8,060	04/30/2000 04/29/2007	Common Stock	8,060
Option	\$ 51.6875					04/29/2001 04/28/2008	Common Stock	7,180
Option	\$ 48.625					04/28/2002 04/27/2009	Common Stock	8,790

