

GRAINGER W W INC  
Form 4  
November 10, 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)  
11/06/2014

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	11/06/2014		M <sup>(1)</sup>	900	A \$ 76.61	37,702	D
Common Stock	11/06/2014		S <sup>(1)</sup>	400	D \$ 255	37,302	D
Common Stock	11/06/2014		S <sup>(1)</sup>	200	D \$ 255.04	37,102	D
Common Stock	11/06/2014		S <sup>(1)</sup>	100	D \$ 255.05	37,002	D
Common Stock	11/06/2014		S <sup>(1)</sup>	200	D \$ 255.08	36,802	D

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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	11/06/2014		M <sup>(1)</sup>	900	04/26/2009 04/25/2016	Common Stock	10,000
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
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

11/10/2014

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.

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