

GRAINGER W W INC  
Form 4  
November 24, 2009

**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 \*  
SLAVIK JAMES D

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)  
11/23/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)

LAKE FOREST, IL 60045-5201  
(City) (State) (Zip)

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

**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	11/23/2009		M		2,400 A \$ 37.5	1,081,942	D
Common Stock	11/23/2009		S		100 D \$ 97.96	1,081,842	D
Common Stock	11/23/2009		S		252 D \$ 97.98	1,081,590	D
Common Stock	11/23/2009		S		200 D \$ 97.99	1,081,390	D
Common Stock	11/23/2009		S		400 D \$ 98	1,080,990	D
	11/23/2009		S		300 D	1,080,690	D

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Common Stock						\$ 98.01			
Common Stock	11/23/2009		S	100	D	\$ 98.02	1,080,590	D	
Common Stock	11/23/2009		S	948	D	\$ 98.03	1,079,642	D	
Common Stock	11/23/2009		S	100	D	\$ 98.04	1,079,542	D	
Common Stock	11/24/2009		G V	1,350	D	\$ 0 <sup>(1)</sup>	1,078,192	D	
Common Stock							68,847	I	See Footnote <u>(2)</u>
Common Stock							1,044,490	I	See Footnote <u>(3)</u>
Common Stock							1,635,760	I	See Footnote <u>(4)</u>
Common Stock							87,306	I	See Footnote <u>(5)</u>
Common Stock							688	I	See Footnote <u>(6)</u>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number

								of Shares	
Stock Units	<u>(7)</u>				<u>(8)</u>	<u>(8)</u>	Common Stock	11,841	
Stock Option	\$ 37.5	11/23/2009	M	2,400	04/25/2001	04/24/2011	Common Stock	2,400	
Stock Option	\$ 54.61				04/24/2002	04/23/2012	Common Stock	1,650	
Stock Option	\$ 45.5				04/30/2003	04/29/2013	Common Stock	1,980	
Stock Option	\$ 54.14				04/28/2004	04/27/2014	Common Stock	1,670	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SLAVIK JAMES D 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201			X	

## Signatures

C. L. Kogl, as  
attorney-in-fact  
11/24/2009

\*\*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).
- (1) Disposition by gift.
- (2) Shares held by trusts of which Mr. Slavik is a beneficiary and trustee or co-trustee.
- (3) Shares held by or FBO Mr. Slavik's children. Mr. Slavik disclaims beneficial ownership of such shares.
- (4) Shares held by corporation of which Mr. Slavik is a shareholder, director & officer. Mr. Slavik disclaims beneficial ownership of such shares.
- (5) Shares held by trusts of which Mr. Slavik is a trustee or co-trustee. Mr. Slavik disclaims beneficial ownership of such shares.
- (6) Shares held by Mr. Slavik's wife. Mr. Slavik disclaims beneficial ownership of such shares.
- (7) 1-for-1
- (8) The stock units are expected to settle in cash following termination of service as a director.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.