

LOUX P OGDEN  
Form 4  
August 10, 2005

**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 \*  
LOUX P OGDEN

(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)  
08/10/2005

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, Finance and CFO

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 or Price		
Common Stock	08/10/2005		M		12,340 A \$ 62.1	60,406	D
Common Stock	08/10/2005		S		2,800 D \$ 62.66	57,606	D
Common Stock	08/10/2005		S		100 D \$ 62.67	57,506	D
Common Stock	08/10/2005		S		1,700 D \$ 62.68	55,806	D
Common Stock	08/10/2005		S		400 D \$ 62.69	55,406	D

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Common Stock	08/10/2005	S	2,900	D	\$ 62.71	52,506	D	
Common Stock	08/10/2005	S	1,000	D	\$ 62.75	51,506	D	
Common Stock	08/10/2005	S	100	D	\$ 62.76	51,406	D	
Common Stock	08/10/2005	S	3,340	D	\$ 62.8	48,066	D	
Common Stock						400	I	See Footnote (1)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 33.75	08/10/2005		M	12,340	04/24/1999	04/23/2006	Common Stock	12,340
Option	\$ 37.25					04/30/2000	04/29/2007	Common Stock	15,900
Option	\$ 51.6875					04/29/2001	04/28/2008	Common Stock	13,500
Option	\$ 48.625					04/28/2002	04/27/2009	Common Stock	24,300
Option	\$ 42.8125					03/01/2003	02/28/2010	Common Stock	6,870
Option	\$ 43.5					04/26/2003	04/25/2010	Common Stock	27,980
Option	\$ 43.5					(2)	04/25/2010	Common	4,200

