

GRAINGER W W INC
Form 4
December 16, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
JADIN RONALD 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)
12/16/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
____X____ Officer (give title _____ Other (specify
below) below)
Sr. VP & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock								26,850	D
Common Stock	12/16/2008		M		2,830	A	\$ 48.625	2,830	I
Common Stock	12/16/2008		S		30	D	\$ 72.95	2,800	I
Common Stock	12/16/2008		S		100	D	\$ 72.9501	2,700	I
Common Stock	12/16/2008		S		100	D	\$ 72.9601	2,600	I

Edgar Filing: GRAINGER W W INC - Form 4

Common Stock	12/16/2008	S	200	D	\$ 72.9701	2,400	I	By wife. (1)
Common Stock	12/16/2008	S	500	D	\$ 72.975	1,900	I	By wife. (1)
Common Stock	12/16/2008	S	200	D	\$ 72.9801	1,700	I	By wife. (1)
Common Stock	12/16/2008	S	1,000	D	\$ 72.9901	700	I	By wife. (1)
Common Stock	12/16/2008	S	100	D	\$ 73.0001	600	I	By wife. (1)
Common Stock	12/16/2008	S	600	D	\$ 73.01	0	I	By wife. (1)

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.

SEC 1474
(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	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 48.625	12/16/2008		M		2,830		04/28/2002	04/27/2009	Common Stock	2,830
Option	\$ 43.5							04/26/2003	04/25/2010	Common Stock	3,260
Option	\$ 43.5							04/26/2006	04/25/2010	Common Stock	490
Option	\$ 37.5							04/25/2004	04/24/2011	Common Stock	7,500
Option	\$ 37.5							04/25/2007	04/24/2011	Common Stock	330
Option	\$ 54.61							04/24/2005	04/23/2012	Common Stock	7,500

Option	\$ 45.5	04/30/2006	04/29/2013	Common Stock	9,000
Option	\$ 54.14	04/28/2007	04/27/2014	Common Stock	3,900
Option	\$ 52.29	04/27/2008	04/26/2015	Common Stock	5,000
Option	\$ 76.61	04/26/2009	04/25/2016	Common Stock	3,500
Option	\$ 83.08	04/25/2010	04/24/2017	Common Stock	3,200
Option	\$ 85.82	04/30/2011	04/29/2018	Common Stock	13,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JADIN RONALD L 100 GRAINGER PARKWAY LAKE FOREST, IL 60045			Sr. VP & CFO	

Signatures

C. L. Kogl, as
attorney-in-fact

12/16/2008

__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) Shares held by Mr. Jadin's wife. Mr. Jadin disclaims beneficial ownership of such shares.

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.