

Brown Laura D  
Form 4  
September 19, 2011

**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 \*  
Brown Laura 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

3. Date of Earliest Transaction (Month/Day/Year)  
09/16/2011

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

Sr. VP, Comm. & Inv. Rel.

(Street)

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

LAKE FOREST, IL 60045

(City) (State) (Zip)

**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	09/16/2011		M		4,000	A	\$ 76.61 24,094
Common Stock	09/16/2011		S		200	D	\$ 162.67 23,894
Common Stock	09/16/2011		S		300	D	\$ 162.68 23,594
Common Stock	09/16/2011		S		200	D	\$ 162.69 23,394
Common Stock	09/16/2011		S		100	D	\$ 162.7 23,294

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Common Stock	09/16/2011	S	100	D	\$ 162.71	23,194	D
Common Stock	09/16/2011	S	300	D	\$ 162.77	22,894	D
Common Stock	09/16/2011	S	2,000	D	\$ 162.79	20,894	D
Common Stock	09/16/2011	S	100	D	\$ 162.8	20,794	D
Common Stock	09/16/2011	S	165	D	\$ 162.81	20,629	D
Common Stock	09/16/2011	S	200	D	\$ 162.85	20,429	D
Common Stock	09/16/2011	S	200	D	\$ 162.86	20,229	D
Common Stock	09/16/2011	S	35	D	\$ 162.87	20,194	D
Common Stock	09/16/2011	S	100	D	\$ 162.89	20,094	D

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 of Shares
Option	\$ 76.61	09/16/2011		M	4,000	04/26/2009 04/25/2016	Common Stock	4,000
Option	\$ 83.08					04/25/2010 04/24/2017	Common Stock	2,600
Option	\$ 85.82					04/30/2011 04/29/2018		2,700

				Common Stock	
Option	\$ 81.49	04/29/2012	04/28/2019	Common Stock	5,000
Option	\$ 108.15	04/28/2013	04/27/2020	Common Stock	4,300
Option	\$ 149.02	04/27/2014	04/26/2021	Common Stock	6,789

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown Laura D 100 GRAINGER PARKWAY LAKE FOREST, IL 60045			Sr. VP, Comm. & Inv. Rel.	

## Signatures

John L. Howard, as  
Attorney-in-Fact

09/19/2011

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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