

CARRUTHERS COURT D  
Form 4  
December 21, 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 \*  
CARRUTHERS COURT D

(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)  
12/20/2011

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. Vice President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock	12/20/2011		M		8,000 A \$ 85.82	30,149	D
Common Stock	12/20/2011		S		132 D \$ 184.55	30,017	D
Common Stock	12/20/2011		S		300 D \$ 184.5511	29,717	D
Common Stock	12/20/2011		S		300 D \$ 184.64	29,417	D
Common Stock	12/20/2011		S		43 D \$ 184.66	29,374	D

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Common Stock	12/20/2011	S	200	D	\$ 184.94	29,174	D
Common Stock	12/20/2011	S	100	D	\$ 184.942	29,074	D
Common Stock	12/20/2011	S	100	D	\$ 185.012	28,974	D
Common Stock	12/20/2011	S	200	D	\$ 185.0501	28,774	D
Common Stock	12/20/2011	S	100	D	\$ 185.1	28,674	D
Common Stock	12/20/2011	S	288	D	\$ 185.1001	28,386	D
Common Stock	12/20/2011	S	100	D	\$ 185.12	28,286	D
Common Stock	12/20/2011	S	100	D	\$ 185.15	28,186	D
Common Stock	12/20/2011	S	200	D	\$ 185.1501	27,986	D
Common Stock	12/20/2011	S	100	D	\$ 185.154	27,886	D
Common Stock	12/20/2011	S	100	D	\$ 185.17	27,786	D

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)	8. Amount or Number of Shares
Option	\$ 85.82	12/20/2011		M	8,000	04/30/2011 04/29/2018	Common Stock	8,000

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Option	\$ 81.49	04/29/2012	04/28/2019	Common Stock	30,000
Option	\$ 108.15	04/28/2013	04/27/2020	Common Stock	29,000
Option	\$ 149.02	04/27/2014	04/26/2021	Common Stock	24,876

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARRUTHERS COURT D 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201			Sr. Vice President	

## Signatures

John L. Howard, as  
attorney-in-fact

12/21/2011

\_\_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).

### Remarks:

This is the first of three Forms 4 to report all December 20, 2011 transactions for the reporting person.

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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