

GRAINGER W W INC  
Form 4  
December 22, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
GRAINGER W W INC [GWW]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/22/2014

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 & Group 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	12/22/2014		M		14,500 A \$ 108.15	36,315	D
Common Stock	12/22/2014		S		400 D \$ 256.13	35,915	D
Common Stock	12/22/2014		S		100 D \$ 256.19	35,815	D
Common Stock	12/22/2014		S		700 D \$ 256.2	35,115	D
Common Stock	12/22/2014		S		100 D \$ 256.21	35,015	D

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Common Stock	12/22/2014	S	200	D	\$ 256.22	34,815	D
Common Stock	12/22/2014	S	100	D	\$ 256.23	34,715	D
Common Stock	12/22/2014	S	59	D	\$ 256.27	34,656	D
Common Stock	12/22/2014	S	389	D	\$ 256.28	34,267	D
Common Stock	12/22/2014	S	280	D	\$ 256.29	33,987	D
Common Stock	12/22/2014	S	172	D	\$ 256.3	33,815	D
Common Stock	12/22/2014	S	100	D	\$ 256.31	33,715	D
Common Stock	12/22/2014	S	100	D	\$ 256.32	33,615	D
Common Stock	12/22/2014	S	200	D	\$ 256.34	33,415	D
Common Stock	12/22/2014	S	68	D	\$ 256.35	33,347	D
Common Stock	12/22/2014	S	1	D	\$ 256.36	33,346	D
Common Stock	12/22/2014	S	100	D	\$ 256.38	33,246	D
Common Stock	12/22/2014	S	1,205	D	\$ 256.39	32,041	D
Common Stock	12/22/2014	S	31	D	\$ 256.41	32,010	D
Common Stock	12/22/2014	S	380	D	\$ 256.42	31,630	D
Common Stock	12/22/2014	S	120	D	\$ 256.43	31,510	D
Common Stock	12/22/2014	S	700	D	\$ 256.44	30,810	D
Common Stock	12/22/2014	S	29	D	\$ 256.45	30,781	D
Common Stock	12/22/2014	S	100	D	\$ 256.46	30,681	D
Common Stock	12/22/2014	S	300	D	\$ 256.47	30,381	D

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

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option	\$ 108.15	12/22/2014		M	14,500	04/28/2013	04/27/2020	Common Stock	14,500
Stock Option	\$ 149.02					04/27/2014	04/26/2021	Common Stock	24,876
Stock Option	\$ 204.01					04/25/2015	04/24/2022	Common Stock	16,923
Stock Option	\$ 245.86					04/24/2016	04/23/2023	Common Stock	15,741
Stock Option	\$ 248.22					04/30/2017	04/29/2024	Common Stock	12,266

## Reporting Owners

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

## Signatures

Aimee L. Nolan, as attorney-in-fact  
12/22/2014

\_\_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 22, 2014 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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