

GRAINGER W W INC

Form 4

October 22, 2007

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHEN YC

(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)

10/19/2007

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)

Group President

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	10/19/2007		M		710	A	\$ 37.5	39,060	D
Common Stock	10/19/2007		M		10,000	A	\$ 37.5	49,060	D
Common Stock	10/19/2007		S		100	D	\$ 89.76	48,960	D
Common Stock	10/19/2007		S		300	D	\$ 89.79	48,660	D
Common Stock	10/19/2007		S		200	D	\$ 89.81	48,460	D

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Common Stock	10/19/2007	S	51	D	\$ 89.82	48,409	D
Common Stock	10/19/2007	S	100	D	\$ 89.83	48,309	D
Common Stock	10/19/2007	S	349	D	\$ 89.84	47,960	D
Common Stock	10/19/2007	S	251	D	\$ 89.85	47,709	D
Common Stock	10/19/2007	S	200	D	\$ 89.86	47,509	D
Common Stock	10/19/2007	S	200	D	\$ 89.87	47,309	D
Common Stock	10/19/2007	S	100	D	\$ 89.89	47,209	D
Common Stock	10/19/2007	S	697	D	\$ 89.91	46,512	D
Common Stock	10/19/2007	S	51	D	\$ 89.92	46,461	D
Common Stock	10/19/2007	S	100	D	\$ 89.93	46,361	D
Common Stock	10/19/2007	S	49	D	\$ 89.94	46,312	D
Common Stock	10/19/2007	S	100	D	\$ 89.95	46,212	D
Common Stock	10/19/2007	S	300	D	\$ 89.97	45,912	D
Common Stock	10/19/2007	S	507	D	\$ 90	45,405	D
Common Stock	10/19/2007	S	200	D	\$ 90.01	45,205	D
Common Stock	10/19/2007	S	600	D	\$ 90.02	44,605	D
Common Stock	10/19/2007	S	200	D	\$ 90.04	44,405	D
Common Stock	10/19/2007	S	49	D	\$ 90.05	44,356	D
Common Stock	10/19/2007	S	400	D	\$ 90.08	43,956	D
Common Stock	10/19/2007	S	300	D	\$ 90.1	43,656	D
	10/19/2007	S	605	D		43,051	D

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Common Stock						\$ 90.12	
Common Stock	10/19/2007		S	500	D	\$ 90.13	42,551 D
Common Stock	10/19/2007		S	100	D	\$ 90.14	42,451 D
Common Stock	10/19/2007		S	300	D	\$ 90.15	42,151 D
Common Stock	10/19/2007		S	300	D	\$ 90.18	41,851 D

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option	\$ 37.5	10/19/2007		M	710	04/25/2007 04/24/2011	Common Stock 710
Option	\$ 37.5	10/19/2007		M	10,000	04/25/2004 04/24/2011	Common Stock 10,000
Option	\$ 54.61					04/24/2005 04/23/2012	Common Stock 10,000
Option	\$ 45.5					04/30/2006 04/29/2013	Common Stock 20,000
Option	\$ 54.14					04/28/2007 04/27/2014	Common Stock 13,100
Option	\$ 52.29					04/27/2008 04/26/2015	Common Stock 13,100
Option	\$ 76.61					04/26/2009 04/25/2016	Common Stock 8,000

Option \$ 83.08

04/25/2010 04/24/2017 Common Stock 16,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CHEN YC 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201	Group President

Signatures

J. L. Howard, as
attorney-in-fact

10/22/2007

__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 two Forms 4 to report all October 19, 2007 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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