

Brown Laura D  
Form 4  
January 12, 2018

**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  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/11/2018

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Sr. VP, Inv Rel & Comm

LAKE FOREST, IL 60045

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

(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 (D) Price			
Common Stock	01/11/2018		M <sup>(1)</sup>	6,789 A \$ 149.02	16,893	D	
Common Stock	01/11/2018		S <sup>(1)</sup>	1,000 D \$ 233.063	15,893	D	
Common Stock	01/11/2018		S <sup>(1)</sup>	400 D \$ 234.1675	15,493	D	
Common Stock	01/11/2018		S <sup>(1)</sup>	600 D \$ 235.6002	14,893	D	
	01/11/2018		S <sup>(1)</sup>	1,400 D	13,493	D	

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Common Stock					\$ 231.9561			
					(5)			
Common Stock	01/11/2018		S(1)	600	D	\$ 232.8267	12,893	D
						(6)		
Common Stock	01/11/2018		S(1)	2,789	D	\$ 232.5	10,104	D
Common Stock	01/11/2018		S(1)	400	D	\$ 232.77	9,704	D
						(7)		
Common Stock	01/11/2018		S(1)	300	D	\$ 233.7167	9,404	D
						(8)		
Common Stock	01/11/2018		S(1)	300	D	\$ 235.4967	9,104	D
						(9)		
Common Stock	01/11/2018		S(1)	1,169	D	\$ 231.9882	7,935	D
						(10)		
Common Stock	01/11/2018		S(1)	200	D	\$ 232.72	7,735	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)	8. Amount or Number of Shares
Stock Option	\$ 149.02	01/11/2018		M(1)	6,789	04/27/2014 04/26/2021	Common Stock	6,789
	\$ 204.01					04/25/2015 04/24/2022		5,208



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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$233.57 to \$233.84, inclusive.

- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$235.28 to \$235.70, inclusive.
- (10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$231.71 to \$232.33, inclusive.

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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