GRAINGER W W INC

Form 4

November 28, 2007

FOR	N	/ 4	4
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

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if no longer subject to Section 16. Form 4 or

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading KEYSER RICHARD L Issuer Symbol GRAINGER W W INC [GWW] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 100 GRAINGER PARKWAY 11/27/2007 below) Chairman and CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

LAKE FOREST, IL 60045-5201

(State)

(Zip)

		Table	: 1 - 11011-1	Dei	iivative S	ccurr	iies Acc	jun eu, Disposeu (n, or belieffcial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.		4. Securit	ies		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transacti	ior	nAcquired	(A) o	r	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code		Disposed	of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8))	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
								Following	(Instr. 4)	(Instr. 4)
						()		Reported		
						(A)		Transaction(s)		
			Code V	V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	11/27/2007		G V	V	8,332	D	<u>(1)</u>	232,625	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table I Non Derivative Securities Acquired Disposed of ar Repeticially Owned

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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8. P Der Sec (Ins

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. Transactio Code (Instr. 8)	5. Dr.Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and A Underlying S (Instr. 3 and A	Securities	3 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option	\$ 42.8125					03/01/2003	02/28/2010	Common Stock	20,100	
Option	\$ 43.5					04/26/2003	04/25/2010	Common Stock	80,930	
Option	\$ 43.5					(2)	04/25/2010	Common Stock	12,140	
Option	\$ 54.61					04/24/2005	04/23/2012	Common Stock	175,000	
Option	\$ 45.5					04/30/2006	04/29/2013	Common Stock	174,000	
Option	\$ 54.14					04/28/2007	04/27/2014	Common Stock	81,000	
Option	\$ 52.29					04/27/2008	04/26/2015	Common Stock	90,000	
Option	\$ 76.61					04/26/2009	04/25/2016	Common Stock	80,000	
Option	\$ 83.08					04/25/2010	04/24/2017	Common Stock	80,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting 6 wher runne, runness	Director	10% Owner	Officer	Other			
KEYSER RICHARD L 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201			Chairman and CEO				

Signatures

J. L. Howard, as	11/28/2007		
attorney-in-fact			
**Signature of Reporting Person	Date		

Reporting Owners 2

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).
- (1) Disposition by gift.
- (2) Exercisable in four equal annual installments beginning 4/26/2001.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.