

Brown Laura D
Form 4
January 12, 2018

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Brown Laura 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)
01/11/2018

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)

Sr. VP, Inv Rel & Comm

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	01/11/2018		M ⁽¹⁾		6,789	A	\$ 149.02	16,893	D
Common Stock	01/11/2018		S ⁽¹⁾		1,000	D	\$ 233.063 ⁽²⁾	15,893	D
Common Stock	01/11/2018		S ⁽¹⁾		400	D	\$ 234.1675 ⁽³⁾	15,493	D
Common Stock	01/11/2018		S ⁽¹⁾		600	D	\$ 235.6002 ⁽⁴⁾	14,893	D
	01/11/2018		S ⁽¹⁾		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 (6)	12,893	D	
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 (7)	9,704	D	
Common Stock	01/11/2018	S(1)	300	D	\$ 233.7167 (8)	9,404	D	
Common Stock	01/11/2018	S(1)	300	D	\$ 235.4967 (9)	9,104	D	
Common Stock	01/11/2018	S(1)	1,169	D	\$ 231.9882 (10)	7,935	D	
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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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 (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

Stock Option				Common Stock	
Stock Option	\$ 245.86	04/24/2016	04/23/2023	Common Stock	4,197
Stock Option	\$ 248.22	04/30/2017	04/29/2024	Common Stock	3,271
Stock Option	\$ 231.88	04/01/2018	03/31/2025	Common Stock	3,807
Stock Option	\$ 234.38	04/01/2019	03/31/2026	Common Stock	4,766
Stock Option	\$ 231.2	04/03/2020	04/02/2027	Common Stock	3,311

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown Laura D 100 GRAINGER PARKWAY LAKE FOREST, IL 60045			Sr. VP, Inv Rel & Comm	

Signatures

Hugo Dubovoy, Jr., as
attorney-in-fact

01/12/2018

__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).

(1) Transaction pursuant to a previously adopted Rule 10b5-1 trading program.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$232.62 to \$233.57, inclusive. The reporting person undertakes to provide W.W. Grainger, Inc., any security holder of W.W. Grainger, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (3), (4), (5), (6), (7), (8), (9), and (10) to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$233.74 to \$234.71, inclusive.

(4) 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 \$235.92, inclusive.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$231.62 to \$232.60, inclusive.

(6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$232.64 to \$233.25, inclusive.

(7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$232.53 to \$233.11, inclusive.

(8)

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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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