GRAINGER W W INC

Form 4 April 27, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CHEN YC			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)	3. Date of Earliest Transaction	(Check an applicable)			
			(Month/Day/Year)	Director 10% Owner			
100 GRAINGER PARKWAY		AY	04/26/2007	_X_ Officer (give title Other (specify below) Group President			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
LAKE FORES	T, IL 60045	5-5201	Filed(Month/Day/Year)	Applicable Line) _X_ 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)	ransactiomr Disposed of (D) ode (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)		
Common Stock	04/26/2007		M	1,950	A	\$ 42.8125	40,300	D		
Common Stock	04/26/2007		M	7,100	A	\$ 43.5	47,400	D		
Common Stock	04/26/2007		M	1,070	A	\$ 43.5	48,470	D		
Common Stock	04/26/2007		S	10,100	D	\$ 84	38,370	D		
Common Stock	04/26/2007		S	20	D	\$ 84.12	38,350	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)

 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transactic Code (Instr. 8)	5. Number out 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	\$ 42.8125	04/26/2007		M		1,950	03/01/2003	02/28/2010	Common Stock	1,950
Option	\$ 43.5	04/26/2007		M		7,100	04/26/2003	04/25/2010	Common Stock	7,100
Option	\$ 43.5	04/26/2007		M		1,070	<u>(1)</u>	04/25/2010	Common Stock	1,070
Option	\$ 37.5						04/25/2007	04/24/2011	Common Stock	710
Option	\$ 37.5						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 Group President

LAKE FOREST, IL 60045-5201

Signatures

L. M. Trusdell, as attorney-in-fact 04/27/2007

**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).
- (1) 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.

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