

GRAINGER W W INC  
Form 4  
January 16, 2014

**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 \*  
CARRUTHERS COURT D

(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)  
01/14/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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                    | 01/14/2014                           |  | M <sup>(1)</sup>               |   | 5,000   | A  | \$ 81.49  | 27,952 | D |  |
| Common Stock                    | 01/14/2014                           |  | S <sup>(1)</sup>               |   | 100   | D  | \$ 258.22   | 27,852 | D |  |
| Common Stock                    | 01/14/2014                           |  | S <sup>(1)</sup>               |   | 400   | D  | \$ 258.47   | 27,452 | D |  |
| Common Stock                    | 01/14/2014                           |  | S <sup>(1)</sup>               |   | 100   | D  | \$ 258.485  | 27,352 | D |  |
| Common Stock                    | 01/14/2014                           |  | S <sup>(1)</sup>               |   | 100   | D  | \$ 258.52   | 27,252 | D |  |

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|              |            |                        |     |   |           |        |   |
|--------------|------------|------------------------|-----|---|-----------|--------|---|
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 300 | D | \$ 258.57 | 26,952 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 100 | D | \$ 258.69 | 26,852 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 200 | D | \$ 258.73 | 26,652 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 100 | D | \$ 258.85 | 26,552 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 400 | D | \$ 258.88 | 26,152 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 500 | D | \$ 258.9  | 25,652 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 36  | D | \$ 258.91 | 25,616 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 100 | D | \$ 258.95 | 25,516 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 200 | D | \$ 259.01 | 25,316 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 200 | D | \$ 259.06 | 25,116 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 100 | D | \$ 259.16 | 25,016 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 400 | D | \$ 259.17 | 24,616 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 300 | D | \$ 259.21 | 24,316 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 59  | D | \$ 259.22 | 24,257 | D |
| Common Stock | 01/14/2014 | <u>S<sup>(1)</sup></u> | 100 | D | \$ 259.38 | 24,157 | 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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|---------------------|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|---------------------|

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| Derivative Security |           |            | (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) |   | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|---------------------|-----------|------------|--|---|------------------|-----------------|--------------|----------------------------|
|                     |           |            | Code   | V |                  |                 |              |                            |
| Stock Option        | \$ 81.49  | 01/14/2014 | M <sup>(1)</sup>                               |   | 04/29/2012       | 04/28/2019      | Common Stock | 5,000                      |
| Stock Option        | \$ 108.15 |            |  |   | 04/28/2013       | 04/27/2020      | Common Stock | 29,000                     |
| Stock Option        | \$ 149.02 |            |  |   | 04/27/2014       | 04/26/2021      | Common Stock | 24,876                     |
| Stock Option        | \$ 204.01 |            |  |   | 04/25/2015       | 04/24/2022      | Common Stock | 16,923                     |
| Stock Option        | \$ 245.86 |            |  |   | 04/24/2016       | 04/23/2023      | Common Stock | 15,741                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                    |       |
|--|---------------|-----------|--------------------|-------|
|  | Director      | 10% Owner | Officer            | Other |
| CARRUTHERS COURT D<br>100 GRAINGER PARKWAY<br>LAKE FOREST, IL 60045-5201 |               |           | Sr. Vice President |       |

## Signatures

David L. Rawlinson, as attorney-in-fact  
01/16/2014  
Date

\*\*Signature of Reporting Person

## 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.

### Remarks:

This is the first of two Forms 4 to report all 1/14/2014 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. 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.