

GRAINGER W W INC  
Form 4  
March 08, 2006

**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 \*  
RYAN JAMES T

(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)  
03/07/2006

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)  
Group 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 or Price		
Common Stock	03/07/2006		M		10,240 A \$ 43.5	D	
Common Stock	03/07/2006		S		6,400 D \$ 73	D	
Common Stock	03/07/2006		S		200 D \$ 73.06	D	
Common Stock	03/07/2006		S		100 D \$ 73.07	D	
Common Stock	03/07/2006		S		300 D \$ 73.08	D	

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Common Stock	03/07/2006	S	1,900	D	\$ 73.09	59,053	D
Common Stock	03/07/2006	S	100	D	\$ 73.14	58,953	D
Common Stock	03/07/2006	S	100	D	\$ 73.16	58,853	D
Common Stock	03/07/2006	S	200	D	\$ 73.18	58,653	D
Common Stock	03/07/2006	S	400	D	\$ 73.2	58,253	D
Common Stock	03/07/2006	S	100	D	\$ 73.22	58,153	D
Common Stock	03/07/2006	S	140	D	\$ 73.26	58,013	D
Common Stock	03/07/2006	S	100	D	\$ 73.27	57,913	D
Common Stock	03/07/2006	S	100	D	\$ 73.32	57,813	D
Common Stock	03/07/2006	S	100	D	\$ 73.34	57,713	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 51.6875					04/29/2001	04/28/2008	Common Stock	7,180
Option	\$ 48.625					04/28/2002	04/27/2009	Common Stock	8,790

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Option	\$ 43.5	03/07/2006		M	10,240	<u>(1)</u>	04/25/2010	Common Stock	10,240
Option	\$ 37.5						04/25/2007 04/24/2011	Common Stock	50,000
Option	\$ 54.61						04/24/2005 04/23/2012	Common Stock	30,000
Option	\$ 45.5						04/30/2006 04/29/2013	Common Stock	30,000
Option	\$ 54.14						04/28/2007 04/27/2014	Common Stock	20,000
Option	\$ 52.29						04/27/2008 04/26/2015	Common Stock	27,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RYAN JAMES T 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201			Group President	

## Signatures

L. M. Trusdell, as attorney-in-fact 03/08/2006  
\*\*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.