

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2007-12-28**  
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### ISSUER

#### **GRAINGER W W INC**

CIK: **277135** | IRS No.: **361150280** | State of Incorporation: **IL** | Fiscal Year End: **1208**  
SIC: **5000** Durable goods

Mailing Address  
*100 GRAINGER PARKWAY  
LAKE FOREST IL 60045*

Business Address  
*100 GRAINGER PARKWAY  
LAKE FOREST IL 60045-5201  
847-535-1000*

### REPORTING OWNER

#### **SLAVIK JAMES D**

CIK: **1194175**  
Type: **4** | Act: **34** | File No.: **001-05684** | Film No.: **09544550**

Mailing Address  
*100 GRAINGER PARKWAY  
LAKE FOREST IL 60045*

Business Address  
*100 GRAINGER PARKWAY  
LAKE FOREST IL 60045  
8475351000*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
 Expires: 02/28/2011  
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 hours per response 0.5

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

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. Name and Address of Reporting Person <b>SLAVIK JAMES D</b>			2. Issuer Name and Ticker or Trading Symbol <b>GRAINGER W W INC [GWW]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/28/2007</b>					
<b>100 GRAINGER PARKWAY</b>			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
<b>LAKE FOREST, IL 60045-5201</b>								
(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)		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								1,079,542	D	
Common Stock	12/31/2007		J	(1)	33,333	D	\$ 0	68,847	I	See Footnote (2)
Common Stock								1,044,490	I	See Footnote (3)
Common Stock								1,635,760	I	See Footnote (4)
Common Stock	12/28/2007		J	(1)	118,573	D	\$ 0	87,306	I	See Footnote (5)
Common Stock								688	I	See Footnote (6)

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Stock Units	(Z)						(8)	(8)	Common Stock	10,417		10,417	D	
Stock Option	\$37.5						04/25/2001	04/24/2011	Common Stock	2,400		2,400	D	
Stock Option	\$54.61						04/24/2002	04/23/2012	Common Stock	1,650		1,650	D	
Stock Option	\$45.5						04/30/2003	04/29/2013	Common Stock	1,980		1,980	D	
Stock Option	\$54.14						04/28/2004	04/27/2014	Common Stock	1,670		1,670	D	

**Explanation of Responses:**

1. Disposition of shares pursuant to a division of a trust under which Mr. Slavik was a co-trustee.
2. Shares held by trusts of which Mr. Slavik is a beneficiary and trustee or co-trustee.
3. Shares held by or FBO Mr. Slavik's children. Mr. Slavik disclaims beneficial ownership of such shares.
4. Shares held by corporation of which Mr. Slavik is a shareholder, director & officer. Mr. Slavik disclaims beneficial ownership of such shares.
5. Shares held by trusts of which Mr. Slavik is a trustee or co-trustee. Mr. Slavik disclaims beneficial ownership of such shares.
6. Shares held by Mr. Slavik's wife. Mr. Slavik disclaims beneficial ownership of such shares.
7. 1-for-1
8. The stock units are expected to settle in cash following termination of service as a director.

**Signatures**

C. L. Kogl, as attorney-in-fact  
 \*\* Signature of Reporting Person

01/26/2009  
 Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**