

KEYSER RICHARD L  
Form 4  
December 14, 2009

**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 \*  
KEYSER RICHARD L

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 (Month/Day/Year)  
12/11/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman Emeritus

100 GRAINGER PARKWAY

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

LAKE FOREST, IL 60045-5201

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/11/2009		S	1,403	D \$ 98	174,222	D
Common Stock	12/11/2009		S	500	D \$ 98.01	173,722	D
Common Stock	12/11/2009		S	500	D \$ 98.02	173,222	D
Common Stock	12/11/2009		S	1,200	D \$ 98.03	172,022	D
Common Stock	12/11/2009		S	700	D \$ 98.04	171,322	D

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Common Stock	12/11/2009	S	600	D	\$ 98.05	170,722	D
Common Stock	12/11/2009	S	1,155	D	\$ 98.06	169,567	D
Common Stock	12/11/2009	S	500	D	\$ 98.08	169,067	D
Common Stock	12/11/2009	S	842	D	\$ 98.09	168,225	D
Common Stock	12/11/2009	S	500	D	\$ 98.1	167,725	D
Common Stock	12/11/2009	S	300	D	\$ 98.12	167,425	D
Common Stock	12/11/2009	S	300	D	\$ 98.14	167,125	D
Common Stock	12/11/2009	S	300	D	\$ 98.17	166,825	D
Common Stock	12/11/2009	S	100	D	\$ 98.18	166,725	D

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

**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 control number.**

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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)	8. P Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 45.5					04/30/2006	04/29/2013	Common Stock	174,000
Option	\$ 54.14					04/28/2007	04/27/2014	Common Stock	81,000
Option	\$ 52.29					04/27/2008	04/26/2015		90,000

				Common Stock	
Option	\$ 76.61	04/26/2009	04/25/2016	Common Stock	80,000
Option	\$ 83.08	04/25/2010	04/24/2017	Common Stock	80,000
Option	\$ 85.82	04/30/2011	04/29/2018	Common Stock	150,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEYSER RICHARD L 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201	X		Chairman Emeritus	

## Signatures

C. L. Kogl, as  
attorney-in-fact  
12/14/2009  
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).

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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