

HOBOR NANCY A  
Form 4  
April 29, 2005

**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 \*  
HOBOR NANCY A

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)  
100 GRAINGER PARKWAY  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/27/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr VP-Communications & Inv Rel

LAKE FOREST, IL 60045-5201  
  
(City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Common Stock                    | 04/27/2005                           |  | A                              |   | 2,650<br>(1)  | A  | \$ 0 29,400 D                     |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Option                                     | \$ 42.8125   |                                      |  |                                |  | 03/01/2003 02/28/2010                                    | Common Stock  | 1,160                         |
| Option                                     | \$ 43.5  |                                      |  |                                |  | 04/26/2003 04/25/2010                                    | Common Stock  | 7,100                         |
| Option                                     | \$ 43.5  |                                      |  |                                |  | <u>(2)</u> 04/25/2010                                    | Common Stock  | 1,070                         |
| Option                                     | \$ 37.5  |                                      |  |                                |  | 04/25/2004 04/24/2011                                    | Common Stock  | 20,000                        |
| Option                                     | \$ 37.5  |                                      |  |                                |  | 04/25/2007 04/24/2011                                    | Common Stock  | 710                           |
| Option                                     | \$ 54.61   |                                      |  |                                |  | 04/24/2005 04/23/2012                                    | Common Stock  | 15,000                        |
| Option                                     | \$ 45.5  |                                      |  |                                |  | 04/30/2006 04/29/2013                                    | Common Stock  | 15,000                        |
| Option                                     | \$ 54.14   |                                      |  |                                |  | 04/28/2007 04/27/2014                                    | Common Stock  | 9,000                         |
| Option                                     | \$ 52.29   | 04/27/2005                           |  | A                              | 8,000  | 04/27/2008 04/26/2015                                    | Common Stock  | 8,000                         |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| HOBOR NANCY A<br>100 GRAINGER PARKWAY<br>LAKE FOREST, IL 60045-5201 |               |           | Sr VP-Communications & Inv Rel |       |

## Signatures

L. M. Trusdell, as attorney-in-fact 04/29/2005

\*\*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) Award of restricted stock units to be settled after vesting by the delivery of unrestricted shares of common stock on a one-for-one basis.
- (2) Exercisable in four equal annual installments beginning 4/26/2001.

### Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

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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