

LOIZZO LARRY J  
Form 4  
November 14, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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**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 \*  
LOIZZO LARRY J

(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)  
11/11/2005

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)  
Senior 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V  | Amount (A) or (D) Price   |  |                                   |
| Common Stock                    | 11/11/2005                           |  | M                              |   | 4,000 A \$ 33.75  | 31,000   | D                                 |
| Common Stock                    | 11/11/2005                           |  | S                              |   | 3,600 D \$ 68.78  | 27,400   | D                                 |
| Common Stock                    | 11/11/2005                           |  | S                              |   | 400 D \$ 68.84  | 27,000   | D                                 |

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

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number.

**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 (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                                     | \$ 33.75   | 11/11/2005                           |  | M                              | 4,000  | 04/24/1999 04/23/2006                                    | Common Stock  | 4,000                         |
| Option                                     | \$ 35.4375   |                                      |  |                                |  | 08/07/1999 08/06/2006                                    | Common Stock  | 4,440                         |
| Option                                     | \$ 37.25   |                                      |  |                                |  | 04/30/2000 04/29/2007                                    | Common Stock  | 8,060                         |
| 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                         |
| Option                                     | \$ 42.8125   |                                      |  |                                |  | 03/01/2003 02/28/2010                                    | Common Stock  | 760                           |
| Option                                     | \$ 43.5  |                                      |  |                                |  | 04/26/2003 04/25/2010                                    | Common Stock  | 10,120                        |
| Option                                     | \$ 37.5  |                                      |  |                                |  | 04/25/2004 04/24/2011                                    | Common Stock  | 15,600                        |
| 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  | 15,000                        |
| Option                                     | \$ 52.29   |                                      |  |                                |  | 04/27/2008 04/26/2015                                    | Common Stock  | 9,000                         |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

LOIZZO LARRY J  
100 GRAINGER PARKWAY  
LAKE FOREST, IL 60045-5201

Senior Vice President

## Signatures

L. M. Trusdell, as  
attorney-in-fact

11/14/2005

\_\_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).

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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