

GRAINGER W W INC
Form 3
January 03, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â CHEN YC</p> <p>(Last) (First) (Middle)</p> <p>100 GRAINGER PARKWAY</p> <p>(Street)</p> <p>LAKE FOREST, Â IL Â 60045-5201</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/01/2007</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>GRAINGER W W INC [GWW]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> <p>Group President</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	34,350	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

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				Shares		(I) (Instr. 5)	
Option	04/28/2002	04/27/2009	Common Stock	5,750	\$ 48.625	D	Â
Option	03/01/2003	02/28/2010	Common Stock	1,950	\$ 42.8125	D	Â
Option	04/26/2003	04/25/2010	Common Stock	7,100	\$ 43.5	D	Â
Option	Â ⁽¹⁾	04/25/2010	Common Stock	1,070	\$ 43.5	D	Â
Option	04/25/2007	04/24/2011	Common Stock	710	\$ 37.5	D	Â
Option	04/25/2004	04/24/2011	Common Stock	10,000	\$ 37.5	D	Â
Option	04/24/2005	04/23/2012	Common Stock	10,000	\$ 54.61	D	Â
Option	04/30/2006	04/29/2013	Common Stock	20,000	\$ 45.5	D	Â
Option	04/28/2007	04/27/2014	Common Stock	13,100	\$ 54.14	D	Â
Option	04/27/2008	04/26/2015	Common Stock	13,100	\$ 52.29	D	Â
Option	04/26/2009	04/25/2016	Common Stock	8,000	\$ 76.61	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHEN YC 100 GRAINGER PARKWAY LAKE FOREST, IL 60045-5201	Â	Â	Â Group President	Â

Signatures

L. M. Trusdell, as attorney-in-fact
01/03/2007

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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.

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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.

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.