

SLAVIK JAMES D
Form 4
December 02, 2004

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 *
SLAVIK JAMES D

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

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2004

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

(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)
			Code	V Amount (D) Price			
Common Stock					1,079,542	D	
Common Stock					52,180	I	See footnote (1)
Common Stock					1,044,490	I	See footnote (2)
Common Stock					1,635,760	I	See footnote (3)
Common Stock					205,879	I	See footnote (4)
					688	I	

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Common
Stock

See
footnote ⁽⁵⁾

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

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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. Price or Amount of Derivative Security (Instr. 3)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units	<u>(6)</u>	12/01/2004		A	20	<u>(7)</u>	<u>(7)</u>	Common Stock	20	\$ 6
Stock Option	\$ 37.25					04/30/2000	04/29/2007	Common Stock	2,200	
Stock Option	\$ 51.6875					04/29/2001	04/28/2008	Common Stock	1,460	
Stock Option	\$ 48.625					04/28/1999	04/27/2009	Common Stock	1,860	
Stock Option	\$ 43.5					04/26/2000	04/25/2010	Common Stock	2,070	
Stock Option	\$ 37.5					04/25/2001	04/24/2011	Common Stock	2,400	
Stock Option	\$ 54.61					04/24/2002	04/23/2012	Common Stock	1,650	
Stock Option	\$ 45.5					04/30/2003	04/29/2013	Common Stock	1,980	
Stock Option	\$ 54.14					04/28/2004	04/27/2014	Common Stock	1,670	

