

LOUX P OGDEN
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 *
LOUX P OGDEN

(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)
04/27/2005

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)
Sr. VP, Finance and CFO

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		6,500 <u>(1)</u>	A	\$ 0 48,066	D
Common Stock					400	I	See footnote <u>(2)</u>	

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

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SEC 1474
(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option	\$ 33.75					04/24/1999 04/23/2006	Common Stock 12,340
Option	\$ 37.25					04/30/2000 04/29/2007	Common Stock 15,900
Option	\$ 51.6875					04/29/2001 04/28/2008	Common Stock 13,500
Option	\$ 48.625					04/28/2002 04/27/2009	Common Stock 24,300
Option	\$ 42.8125					03/01/2003 02/28/2010	Common Stock 6,870
Option	\$ 43.5					04/26/2003 04/25/2010	Common Stock 27,980
Option	\$ 43.5					<u>(3)</u> 04/25/2010	Common Stock 4,200
Option	\$ 37.5					04/25/2004 04/24/2011	Common Stock 40,000
Option	\$ 37.5					04/25/2007 04/24/2011	Common Stock 2,800
Option	\$ 54.61					04/24/2005 04/23/2012	Common Stock 45,000
Option	\$ 45.5					04/30/2006 04/29/2013	Common Stock 45,000
Option	\$ 54.14					04/28/2007 04/27/2014	Common Stock 20,000
Option	\$ 52.29	04/27/2005		A	19,000	04/27/2008 04/26/2015	Common Stock 19,000

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

LOUX P OGDEN
100 GRAINGER PARKWAY
LAKE FOREST, IL 60045-5201

Sr. VP, Finance and CFO

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) Shares held by reporting person's wife. The reporting person disclaims beneficial ownership of these shares.
- (3) 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. 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.