

GRAINGER W W INC  
Form 3  
January 03, 2007

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

OMB APPROVAL

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**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)

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

**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	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 <sup>(1)</sup>	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:**

ExhibitÂ List:Â ExhibitÂ 24Â -Â PowerÂ ofÂ 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.