

Brown Laura D  
Form 4  
January 12, 2018

**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 \*  
Brown Laura 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  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/11/2018

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Sr. VP, Inv Rel & Comm

LAKE FOREST, IL 60045

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	01/11/2018		M <sup>(1)</sup>		6,789 A \$ 149.02	16,893	D
Common Stock	01/11/2018		S <sup>(1)</sup>		1,000 D \$ 233.063	15,893	D
Common Stock	01/11/2018		S <sup>(1)</sup>		400 D \$ 234.1675	15,493	D
Common Stock	01/11/2018		S <sup>(1)</sup>		600 D \$ 235.6002	14,893	D
	01/11/2018		S <sup>(1)</sup>		1,400 D	13,493	D

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Common Stock						\$ 231.9561		
						<u>(5)</u>		
Common Stock	01/11/2018		S <sup>(1)</sup>	600	D	\$ 232.8267	12,893	D
						<u>(6)</u>		
Common Stock	01/11/2018		S <sup>(1)</sup>	2,789	D	\$ 232.5	10,104	D
Common Stock	01/11/2018		S <sup>(1)</sup>	400	D	\$ 232.77	9,704	D
						<u>(7)</u>		
Common Stock	01/11/2018		S <sup>(1)</sup>	300	D	\$ 233.7167	9,404	D
						<u>(8)</u>		
Common Stock	01/11/2018		S <sup>(1)</sup>	300	D	\$ 235.4967	9,104	D
						<u>(9)</u>		
Common Stock	01/11/2018		S <sup>(1)</sup>	1,169	D	\$ 231.9882	7,935	D
						<u>(10)</u>		
Common Stock	01/11/2018		S <sup>(1)</sup>	200	D	\$ 232.72	7,735	D

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

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(9-02)

**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. Amount or Number of Shares
Stock Option	\$ 149.02	01/11/2018		M <sup>(1)</sup>	6,789	04/27/2014 04/26/2021	Common Stock	6,789
	\$ 204.01					04/25/2015 04/24/2022		5,208

Stock Option				Common Stock	
Stock Option	\$ 245.86	04/24/2016	04/23/2023	Common Stock	4,197
Stock Option	\$ 248.22	04/30/2017	04/29/2024	Common Stock	3,271
Stock Option	\$ 231.88	04/01/2018	03/31/2025	Common Stock	3,807
Stock Option	\$ 234.38	04/01/2019	03/31/2026	Common Stock	4,766
Stock Option	\$ 231.2	04/03/2020	04/02/2027	Common Stock	3,311

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown Laura D 100 GRAINGER PARKWAY LAKE FOREST, IL 60045			Sr. VP, Inv Rel & Comm	

## Signatures

Hugo Dubovoy, Jr., as attorney-in-fact 01/12/2018

\_\_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) Transaction pursuant to a previously adopted Rule 10b5-1 trading program.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$232.62 to \$233.57, inclusive. The reporting person undertakes to provide W.W. Grainger, Inc., any security holder of W.W. Grainger, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (3), (4), (5), (6), (7), (8), (9), and (10) to this Form 4.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$233.74 to \$234.71, inclusive.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$235.28 to \$235.92, inclusive.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$231.62 to \$232.60, inclusive.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$232.64 to \$233.25, inclusive.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$232.53 to \$233.11, inclusive.
- (7)
- (8)

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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$233.57 to \$233.84, inclusive.

- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$235.28 to \$235.70, inclusive.
- (10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$231.71 to \$232.33, inclusive.

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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