

LOUX P OGDEN

Form 4

August 16, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)
08/15/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Sr. VP, Finance and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/15/2005		M	V Amount (A) or (D) Price 15,900 A \$ 37.25	63,966	D	
Common Stock	08/15/2005		S	13,800 D \$ 64	50,166	D	
Common Stock	08/15/2005		S	600 D \$ 64.01	49,566	D	
Common Stock	08/15/2005		S	400 D \$ 64.02	49,166	D	
Common Stock	08/15/2005		S	400 D \$ 64.03	48,766	D	

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Common Stock	08/15/2005	S	300	D	\$ 64.05	48,466	D	
Common Stock	08/15/2005	S	200	D	\$ 64.06	48,266	D	
Common Stock	08/15/2005	S	200	D	\$ 64.07	48,066	D	
Common Stock						400	I	See Footnote (1)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option	\$ 37.25	08/15/2005		M	15,900	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					(2) 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 2,800

				Stock	
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	04/27/2008	04/26/2015	Common Stock	19,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

08/16/2005

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

(2) Exercisable in four equal annual installments beginning 4/26/2001.

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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