

Macpherson Donald G  
Form 4  
August 02, 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 \*  
Macpherson Donald G

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)  
08/01/2018

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

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	(A) or (D)	Price
Common Stock	08/01/2018		A <sup>(1)</sup>		8,507	A	\$ 0
Common Stock	08/01/2018		M <sup>(2)</sup>		24,876	A	\$ 149.02
Common Stock	08/01/2018		S <sup>(2)</sup>		1,990	D	\$ 339.9732
Common Stock	08/01/2018		S <sup>(2)</sup>		3,610	D	\$ 340.7805
	08/01/2018		S <sup>(2)</sup>		7,064	D	

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Common Stock						\$ 341.7857 <u>(5)</u>		
Common Stock	08/01/2018		S <sup>(2)</sup>	3,884	D	\$ 342.6813 <u>(6)</u>	47,446	D
Common Stock	08/01/2018		S <sup>(2)</sup>	700	D	\$ 343.8114 <u>(7)</u>	46,746	D
Common Stock	08/01/2018		S <sup>(2)</sup>	2,900	D	\$ 344.9099 <u>(8)</u>	43,846	D
Common Stock	08/01/2018		S <sup>(2)</sup>	900	D	\$ 346.1333 <u>(9)</u>	42,946	D
Common Stock	08/01/2018		S <sup>(2)</sup>	300	D	\$ 346.8433 <u>(10)</u>	42,646	D
Common Stock	08/01/2018		S <sup>(2)</sup>	100	D	\$ 349.43	42,546	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 149.02	08/01/2018		M <sup>(2)</sup>	24,876	04/27/2014	04/26/2021	Common Stock	24,876
Stock Option	\$ 204.01					04/25/2015	04/24/2022	Common Stock	16,923
	\$ 245.86					04/24/2016	04/23/2023		15,741

Stock Option				Common Stock	
Stock Option	\$ 248.22		04/30/2017 04/29/2024	Common Stock	12,266
Stock Option	\$ 231.88		04/01/2018 03/31/2025	Common Stock	14,380
Stock Option	\$ 234.38		04/01/2019 03/31/2026	Common Stock	23,827
Stock Option	\$ 231.2		04/03/2020 04/02/2027	Common Stock	36,415
Stock Option	\$ 276.64		04/02/2021 04/01/2028	Common Stock	46,063

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Macpherson Donald G 100 GRAINGER PARKWAY LAKE FOREST, IL 60045	X		Chairman and CEO	

## Signatures

Hugo Dubovoy, Jr., as  
attorney-in-fact

08/02/2018

\_\_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) These were performance vested restricted stock units ("PRSU"), granted on August 1, 2015. The performance goals for the three-year period ended July 31, 2018 were met, as certified by W.W. Grainger, Inc.'s (the "Company") Compensation Committee of the Board of Directors on August 1, 2018. The PRSUs will vest on August 1, 2022 if Reporting Person remains continuously employed by the Company through that date.
- (2) Transaction pursuant to a previously adopted Rule 10b5-1 trading program.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$339.29 to \$340.28, inclusive. The reporting person undertakes to provide the Company, any security holder of the Company, 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 (3) through (10) to this Form 4.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$340.29 to \$341.26, inclusive.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$341.32 to \$342.31, inclusive.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$342.33 to \$343.29, inclusive.
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$343.43 to \$344.41, inclusive.

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- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$344.45 to \$345.43, inclusive.
- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$345.66 to \$346.62, inclusive.
- (10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$346.77 to \$346.88, 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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