HOWARD JOHN L
Form 4
February 22, 2019

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOWARD JOHN L

(Last) (First) (Middle)

100 GRAINGER PARKWAY

(Street)

LAKE FOREST, IL 60045

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
GRAINGER W W INC [GWW]

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2019

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 and General Counsel

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/20/2019		A(1)		1,717	A	$ 0	44,934	D	
Common Stock	02/20/2019		F		506	D	$ 314.65	44,428	D	
Common Stock	02/21/2019		S(2)		731	D	$ 309.7089 (3)	43,697	D	
Common Stock	02/21/2019		S(2)		460	D	$ 310.6296 (4)	43,237	D	
	02/21/2019		S(2)		20	D	$ 311.405	43,217	D	

Common Stock

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

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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)		8. Pri Deriv Secur (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	$ 204.01							04/25/2015	04/24/2022	Common Stock	11,716	
Stock Option	$ 245.86							04/24/2016	04/23/2023	Common Stock	11,543	
Stock Option	$ 248.22							04/30/2017	04/29/2024	Common Stock	7,360	
Stock Option	$ 231.88							04/01/2018	03/31/2025	Common Stock	9,728	
Stock Option	$ 234.38							04/01/2019	03/31/2026	Common Stock	12,390	
Stock Option	$ 231.2							04/03/2020	04/02/2027	Common Stock	8,607	
Stock Option	$ 276.64							04/02/2021	04/01/2028	Common Stock	8,979	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
				Sr. VP and General Counsel

HOWARD JOHN L
100 GRAINGER PARKWAY
LAKE FOREST, IL 60045

Signatures

Hugo Dubovoy, Jr., as attorney-in-fact	02/22/2019
**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) Performance vested stock units ("PSUs"), granted on January 1, 2016. The Company's performance over the three-year period ended December 31, 2018 achieved a payout equal to 97 percent of the 2016 PSU program target, as approved by the Board of Directors of the Company (the "Board"), acting in executive session with only independent directors participating, on February 20, 2019, upon the earlier determination and recommendation of the Compensation Committee of the Board.

(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 $309.28 to $310.22, 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 (3) and (4) 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 $310.28 to $311.07, 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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