



*Getting the job done...*

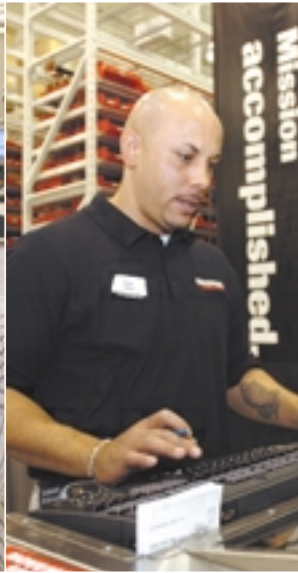
Expansive Branch  
Network

Information  
Technology

State-of-the-Art  
Logistics Network

Sales  
Coverage

Local Product  
Availability



*...starts here.*

Grainger helps customers save time and money keeping their facilities up and running by providing a wide range of products when and where they need them. Grainger's customers are 1.6 million businesses and institutions across North America. While each customer has unique facilities to operate and different problems to solve, our customers share the same requirement: when they need one of Grainger's products, they often need it right away. The Grainger team gets them their products more than 100,000 times every day.

#### **CONTENTS**

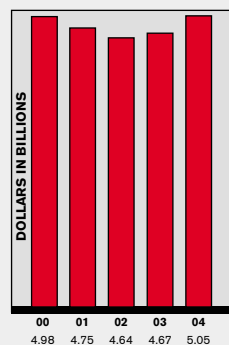
Financial Highlights . . . . .	<b>1</b>
Chairman's Letter . . . . .	<b>2-4</b>
Form 10-K . . . . .	<b>K-1-K-62</b>
Community Relations . . . . .	<b>5</b>
Historical Financial Summary . . . . .	<b>6-7</b>
Board of Directors, Management . . . . .	<b>8</b>
Shareholder and Media Information . . . . .	<b>9</b>
Grainger at a Glance . . . . .	<b>BC</b>

# Financial Highlights

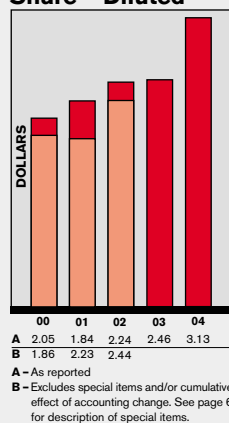
(In thousands of dollars, except for per share amounts)

	2004	2003	% Change
<b>Income Statement</b>			
Net sales	\$5,049,785	\$4,667,014	8.2%
Gross profit	1,906,652	1,691,501	12.7%
As a percent of net sales	37.8%	36.2%	
Operating earnings	439,530	387,261	13.5%
As a percent of net sales	8.7%	8.3%	
Earnings before income taxes	445,139	381,090	16.8%
As a percent of net sales	8.8%	8.2%	
Net earnings	\$286,923	\$226,971	26.4%
As a percent of net sales	5.7%	4.9%	
<b>Per Share</b>			
Earnings – diluted	\$3.13	\$2.46	27.2%
Cash dividends paid	0.785	0.735	6.8%
Average number of shares outstanding – diluted	91,673,375	92,394,085	(0.8)%
<b>Balance Sheet and Cash Flow</b>			
Working capital	\$1,092,279	\$926,773	17.9%
Cash flow from operations	406,487	394,108	3.1%
Additions to property, buildings and equipment	128,276	74,064	73.2%
<b>Financial Ratios and Other Data</b>			
Return on average shareholders' equity	14.7%	12.9%	
Return on average total capitalization	14.2%	12.3%	
Return on invested capital (ROIC)	24.1%	20.5%	
<i>(See inside back cover for description)</i>			
Number of branches	582	575	
Number of employees	15,523	14,701	

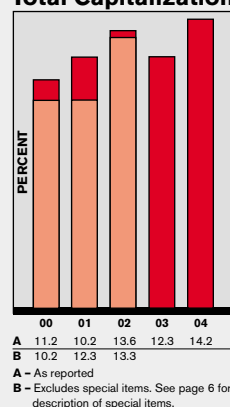
## Sales



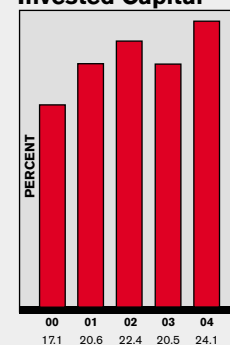
## Earnings per Share – Diluted



## Return on Average Total Capitalization



## Return on Invested Capital



## To Our Shareholders



**Richard L. Keyser**  
Chairman and  
Chief Executive Officer

### *2004 Highlights*

- Record sales of \$5 billion
- Stock price hits all-time high of \$66.99
- Record net earnings and earnings per share
- Completed logistics network project
- Launched comprehensive expansion program in 10 U.S. markets
- Instituted new telephony and IT infrastructure throughout all U.S. branches

### *2005 Goals*

- Start seven additional markets through market expansion
- Rollout SAP in U.S. operations
- Integrate Lab Safety's new acquisition, AW Direct
- Merge Integrated Supply into Branch-based Distribution Businesses
- Explore new distribution presence in China

In 2004, we exceeded \$5 billion in sales and hit all-time highs for net earnings and earnings per share. Diluted earnings per share were \$3.13, up 27 percent versus 2003. We generated more than \$400 million of operating cash and returned \$172 million to shareholders in the form of dividends and share repurchases. In fact, 2004 was the 33rd consecutive year of increased dividends. I'm proud of our accomplishments.

Customers come to Grainger because they have confidence that we can help them get the job done. We help customers by providing products they need when and where they need them, more than 100,000 times a day.

In addition to growing sales, the Grainger team also has done a remarkable job of improving the efficiency and effectiveness of our operations by increasing productivity and product availability, and redesigning and upgrading our information and communication systems.

Doing what we do every day only looks easy. Serving customers flawlessly requires a broad array of products to solve multiple problems, helping customers quickly navigate to the right solutions, having those products available in the right locations, and wrapping up every order with the right information and paperwork.

### **Branch-based Distribution Businesses**

Here are some of the many accomplishments of our Branch-based Distribution Businesses in 2004:

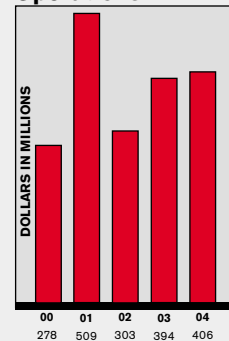
- In March, we completed the reconfiguration of our logistics network. Our nine distribution centers enable next day availability across the United States. In 2004, we significantly improved productivity in the distribution centers and expect additional improvements in 2005 as we benefit from automation and other supply chain improvements.
- Our market expansion program strengthens our presence in top metropolitan markets by updating our branch footprint, product selection, merchandising and sales support within each market. In 2004, we launched the program in Atlanta, Denver, Seattle, Houston, St. Louis, Tampa, four markets in Southern California and eight secondary markets. We plan to begin seven more major markets in 2005.

- Our line review process and global sourcing of select products made it possible to hold our costs on the majority of our products in 2004 in the face of significant increases in key commodity prices. The increased global sourcing of products together with a product cost reduction program helped improve our gross profit margins last year.
- We updated our U.S. branch telephony and IT infrastructure using the latest Voice over IP technology. Customers now have seamless connectivity to all the products and services Grainger offers. We are already seeing improvements in our costs while capturing more sales.
- We are upgrading our existing SAP systems and replacing our remaining legacy systems with SAP. In 2004, we completed the system design and configuration and we are on track to begin integration, volume and user-acceptance testing in 2005.
- We expanded our sales force by more than 20 percent throughout the United States to provide more comprehensive, targeted coverage for our customers.
- Sales through our Web site, grainger.com, grew 28 percent over 2003 to \$611 million. We continue to see good growth from the company’s other Web sites as well. We routinely enhance our Web sites, making them easier for customers to access our products and services.
- We opened a new branch in Queretaro, Mexico, and expanded our presence in Mexico City. The telesales program and Mexican Web site also helped boost sales in Mexico.
- Our Canadian business, Acklands – Grainger Inc., benefited from a strengthening Canadian dollar in 2004. Acklands also continued to tighten focus on its industrial distribution business. In 2005, we plan to expand our branch presence in eastern Canada, consolidate smaller branches in western Canada, and design a new systems infrastructure to improve service and reduce costs in the future.

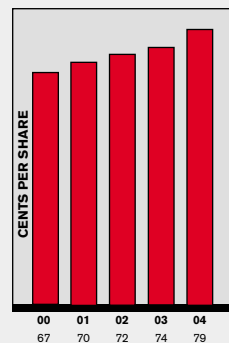
**Integrated Supply**

For Integrated Supply, 2004 was disappointing due to the effect of several large customer disengagements late in 2003. In 2005, we will no longer offer fee-for-service integrated supply contracts. We will offer several purchasing and inventory management services designed to appeal to a wider range of customers. These services are scalable and leverage our capabilities.

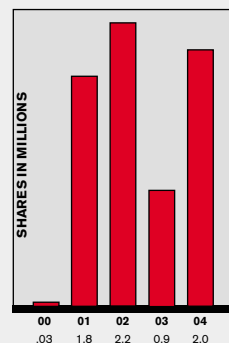
**Cash Flow from Operations**



**Dividends Paid**



**Share Repurchase**



### Lab Safety Supply

Lab Safety Supply (LSS), our direct marketing business, increased its product offering and expanded its targeted media, helping realize a 10 percent increase in sales in 2004. LSS continued to search for direct marketing companies in complementary product lines and early in 2005 acquired AW Direct, Inc., a \$28 million direct marketer of products to the \$3 billion service vehicle accessories market.

### Plans for Growth


Looking ahead, I see great potential for Grainger. Our goals for 2005 reflect our ongoing efforts to gain market share and improve the processes and systems that strengthen our service offering.

We will continue to direct our strong cash flow to productive investments in the business, increased dividends and repurchase of shares. In 2004, we increased quarterly dividends by 8 percent and repurchased 2 million shares. Approximately 7.1 million shares remain under the current authorization.

In closing, I'd like to thank Frederick Krehbiel and Janiece Webb, who are not standing for re-election to our board in April, for their years of leadership and counsel.

Among other board changes, in 2004 we welcomed Gary Rogers, who most recently served as Vice Chairman of General Electric Company.

While I'm proud of all we've accomplished, it's not the past that excites me. What excites me is how we're moving forward. It's the dedication of Grainger's 15,500 employees who are executing on our plans, creating additional shareholder value for you.



R.L. Keyser  
February 28, 2005



In 2004, Grainger strengthened its presence in 10 top U.S. metropolitan markets, including Atlanta (above). In 2005, Grainger plans to expand the program into an additional seven markets.

## Community Relations

In 2004, Grainger contributed more than \$12 million to not-for-profit organizations. In addition, last year Grainger enabled employees to significantly help their communities by donating \$2.3 million through its Matching Charitable Gifts program. The company is among a small percentage of U.S. companies that match employee contributions three-for-one.

Being a good corporate citizen is about more than money. That's why Grainger encourages its employees to volunteer their time to their communities and works hand-in-hand with the organizations it supports. One of the ways Grainger encourages volunteerism is by hosting an annual holiday event for military personnel and their families at the company's headquarters in Lake Forest, Ill. Last year's program for more than 150 U.S. Marines and their families was hosted by Grainger employees.

### **Grainger also supports programs in two key areas:**

#### *Disaster Relief*

Customers and communities know they can count on Grainger when disaster strikes. In 2004, Grainger donated more than \$1 million in cash and product to Red Cross chapters across the country. In addition, Grainger increased its contribution match to four-for-one for employees contributing to the American Red Cross International Response Fund providing relief from the tsunami that devastated parts of Asia in December 2004.

Grainger is also the lead sponsor of the American Red Cross of Greater Chicago's "Ready When the Time Comes" program, which trains employees as volunteers to support local disaster relief efforts. Grainger is helping promote this program across the country.

Through the Grainger Rebuilding America® program, the company has awarded grants to not-for-profit organizations in communities severely affected by natural disasters. These funds are intended for small, independent businesses in the community to use as seed money. The Illinois Main Street program of Utica, Ill., received a \$50,000 award from Grainger after a tornado destroyed many local businesses last year. As a result of Grainger's donation, several businesses were able to accelerate their business recovery plans.

#### *Vocational Support and Education*

Grainger is committed to providing the resources students need to grow and is involved in several vocational and educational programs. Each year Grainger funds more than a dozen internships and two scholarships to exceptional students through its affiliation with INROADS, a not-for-profit career development organization for minorities. In addition, Grainger supports Jobs for Youth, i.c.stars and the Hispanic Alliance for Career Enhancement.



In 2004, Grainger received the American Red Cross Circle of Humanitarians Award for its disaster relief efforts throughout the United States.



## Historical Financial Summary

		2004	2003	2002
Financial Summary (\$000)	Net sales	\$5,049,785	\$4,667,014	\$4,643,898
	Earnings before income taxes and cumulative effect of accounting change	445,139	381,090	397,837
	Income taxes	158,216	154,119	162,349
	Earnings before cumulative effect of accounting change	286,923	226,971	235,488
	Cumulative effect of accounting change	—	—	(23,921)
	Net earnings	286,923	226,971	211,567
	Working capital	1,092,279	926,773	898,681
	Additions to property, buildings and equipment	128,276	74,064	133,978
	Depreciation and amortization of property, buildings and equipment	85,566	74,583	75,226
	Current assets	1,754,713	1,633,413	1,484,947
	Total assets	2,809,573	2,624,678	2,437,448
	Shareholders' equity	2,067,970	1,845,135	1,667,698
	Cash dividends paid	71,243	67,281	66,467
	Long-term debt (less current maturities)	—	4,895	119,693
	Per Share (\$)	Earnings – basic	3.18	2.50
Earnings – diluted		3.13	2.46	2.24
Cash dividends paid		0.785	0.735	0.715
Book value		22.83	20.27	18.21
Year-end stock price		66.62	47.39	51.55
Ratios	Percent of return on average shareholders' equity	14.7	12.9	12.9
	Percent of return on average total capitalization	14.2	12.3	13.6
	Earnings before income taxes and cumulative effect of accounting change as a percent of net sales	8.8	8.2	8.6
	Earnings before cumulative effect of accounting change as a percent of net sales	5.7	4.9	5.1
	Cash dividends paid as a percent of net earnings	24.8	29.6	31.4
	Total debt as a percent of total capitalization	0.5	7.5	7.2
	Current assets as a percent of total assets	62.5	62.2	60.9
	Current assets to current liabilities	2.6	2.3	2.5
Average inventory turnover	4.6	4.4	4.5	
Other Data	Average number of shares outstanding – basic	90,206,773	90,731,013	91,982,430
	Average number of shares outstanding – diluted	91,673,375	92,394,085	94,303,497
	Number of employees	15,523	14,701	15,236
	Number of account managers	2,154	1,741	1,650
	Number of branches	582	575	576
	Number of products in the Grainger catalog	82,400	82,300	88,400

Note: 2002 net earnings include a charge for the cumulative effect of accounting change of \$23,921,000, or \$0.26 per share, and special credits of \$4,458,000, or \$0.05 per share for gains on sales of investment securities and \$1,183,000 or \$0.01 per diluted share for the reduction of the reserves established in 2001.

2001	2000	1999	1998	1997	1996	1995	1994
\$4,754,317	\$4,977,044	\$4,636,275	\$4,438,975	\$4,226,941	\$3,616,640	\$3,344,064	\$3,083,410
297,280	331,595	303,750	400,847	389,636	348,888	312,149	228,755
122,750	138,692	123,019	162,343	157,803	140,362	125,484	100,881
174,530	192,903	180,731	238,504	231,833	208,526	186,665	127,874
—	—	—	—	—	—	—	—
174,530	192,903	180,731	238,504	231,833	208,526	186,665	127,874
838,800	735,678	600,611	541,872	649,107	704,175	618,524	504,595
100,451	65,507	111,900	132,857	105,756	62,051	111,935	120,357
77,737	81,898	72,446	58,256	63,257	61,585	57,760	49,795
1,392,611	1,483,002	1,471,145	1,206,429	1,185,283	1,320,243	1,062,660	963,646
2,331,246	2,459,601	2,564,826	2,103,966	2,000,116	2,119,021	1,669,243	1,534,751
1,603,189	1,537,386	1,480,529	1,278,741	1,294,661	1,462,662	1,179,109	1,032,805
65,445	62,863	58,817	56,683	53,934	50,035	45,227	39,570
118,219	125,258	124,928	122,883	131,201	6,152	8,713	1,023
1.87	2.07	1.95	2.48	2.30	2.04	1.84	1.26
1.84	2.05	1.92	2.44	2.27	2.02	1.82	1.25
0.695	0.670	0.630	0.585	0.530	0.490	0.445	0.390
17.17	16.37	15.85	13.68	13.25	13.82	11.59	10.18
48.00	36.50	47.81	41.63	48.59	40.13	33.13	28.88
11.1	12.8	13.1	18.5	16.8	15.8	16.9	13.0
10.2	11.2	11.0	16.3	15.2	14.6	16.4	12.6
6.3	6.7	6.6	9.0	9.2	9.6	9.3	7.4
3.7	3.9	3.9	5.4	5.5	5.8	5.6	4.1
37.5	32.6	32.5	23.8	23.3	24.0	24.2	30.9
7.8	17.3	23.3	15.5	10.9	10.2	4.5	3.6
59.7	60.3	57.4	57.3	59.3	62.3	63.7	62.8
2.5	2.0	1.7	1.8	2.2	2.1	2.4	2.1
4.7	4.6	4.1	4.4	4.1	3.5	3.7	4.0
93,189,132	93,003,813	92,836,696	96,231,829	100,604,518	102,295,506	101,630,162	101,453,990
94,727,868	94,223,815	94,315,479	97,846,658	102,178,952	103,272,408	102,482,434	102,452,952
15,385	16,192	16,730	15,270	15,154	14,601	11,853	11,343
1,641	1,708	1,879	1,887	1,947	1,906	1,496	1,476
579	572	562	532	522	527	344	337
98,700	99,900	85,200	81,100	78,400	78,100	67,600	61,800

Notes: 2001 net earnings include a special charge of \$36,650,000, or \$0.39 per share to establish a reserve related to the shutdown of Material Logic.

2000 net earnings include gains on the sales of investment securities of \$17,860,000, or \$0.19 per share.

1994 net earnings include restructuring charges of \$49,779,000 (\$0.49 on a basic and diluted per share basis).

## Board of Directors

**Brian P. Anderson** (1\*) (2)

Former Executive Vice President of Finance and Chief Financial Officer  
OfficeMax Inc.  
Itasca, IL

**Wilbur H. Gantz** (1) (2)

Chairman and Chief Executive Officer  
Ovation Pharmaceuticals, Inc.  
Deerfield, IL

**David W. Grainger**

Senior Chairman of the Board

**Richard L. Keyser**

Chairman of the Board and  
Chief Executive Officer

**Frederick A. Krehbiel** (1) (2) †

Co-Chairman of the Board  
Molex Incorporated  
Lisle, IL

**John W. McCarter, Jr.** (2\*) (3)

President and Chief Executive Officer  
The Field Museum of Natural History  
Chicago, IL

**Neil S. Novich** (2) (3)

Chairman, President and  
Chief Executive Officer  
Ryerson Tull, Inc.  
Chicago, IL

**Gary L. Rogers** (2) (3)

Former Vice Chairman  
General Electric Company  
Fairfield, CT

**James D. Slavik** (1) (2)

Chairman  
Mark IV Capital, Inc.  
Newport Beach, CA

**Harold B. Smith** (2) (3\*)

Chairman of the Executive Committee  
Illinois Tool Works Inc.  
Glenview, IL

**Janiece S. Webb** (1) (2) †

Senior Vice President and General Manager  
Advanced Technology Businesses  
Motorola Inc.  
Schaumburg, IL

(1) Member of Audit Committee

(2) Member of Board Affairs and  
Nominating Committee

(3) Member of Compensation Committee

\* Committee Chair

† Not standing for re-election.  
Term expires April 27, 2005.

## Management

**Timothy M. Ferrarell**

Senior Vice President, Enterprise Systems

**David W. Grainger**

Senior Chairman of the Board

**Douglas J. Harrison**

President, Acklands – Grainger Inc.

**Nancy A. Hobor**

Senior Vice President,  
Communications and Investor Relations

**John L. Howard**

Senior Vice President and  
General Counsel

**Richard L. Keyser**

Chairman of the Board and  
Chief Executive Officer

**Larry J. Loizzo**

Senior Vice President; President,  
Lab Safety Supply, Inc.

**P. Ogden Loux**

Senior Vice President, Finance and  
Chief Financial Officer

**Lawrence J. Pilon**

Senior Vice President, Human Resources

**James T. Ryan**

Group President

**John A. Schweig**

Senior Vice President, Strategy and  
Development

**U.S. Grainger Branch-based  
Distribution Businesses**

**Richard J. Bakosh**

Senior Vice President, Sales and Marketing

**Yang C. Chen**

Senior Vice President, Supply Chain

**Patrick H. Davidson**

Senior Vice President, Customer Service

# Shareholder and Media Information

## Annual Meeting

The 2005 Annual Meeting of Shareholders will be held at the company's headquarters in Lake Forest, Ill., at 10:00 a.m. CDT on Wednesday, April 27, 2005.

## Company Headquarters

W.W. Grainger, Inc.  
100 Grainger Parkway  
Lake Forest, IL 60045-5201  
847.535.1000 Phone  
847.535.0878 Fax  
www.grainger.com

## Investor Relations Contacts

Nancy A. Hobor  
Senior Vice President, Communications  
and Investor Relations

William D. Chapman  
Director, Investor Relations

Grainger's 2004 Annual Report, 2005 Fact Book, Form 10-K, Form 10-Q and other filings with the Securities and Exchange Commission, as well as news releases and other financial data, such as quarterly supplemental financial information and monthly sales data, are available upon request free of charge. For more information, contact Renée A. Young, Manager, Financial Communications, at the company's headquarters or visit the investor relations section of the company's Web site at [www.grainger.com/investor](http://www.grainger.com/investor).

Information with respect to the company's activities in employment, environmental concerns and other areas is available from Laurence M. Trusdell, Corporate Secretary, at the company's headquarters.

## Media Relations Contacts

Ernest L. Duplessis  
Director, Market Communications

Robb M. Kristopher  
Manager, External Communications

Erin G. Ptacek  
Manager, Market Communications

## Auditors

Grant Thornton LLP  
175 W. Jackson Boulevard  
Chicago, IL 60604-2615  
312.856.0200

## Common Stock Listing

The company's common stock is listed on the New York and Chicago stock exchanges under the trading symbol GWW.

## Transfer Agent, Registrar and Dividend Disbursing Agent

Instructions and inquiries regarding transfers, certificates, changes of title or address, lost or missing dividend checks, consolidation of accounts and elimination of multiple mailings should be directed to:

EquiServe Trust Co., N.A.  
P.O. Box 43010  
Providence, RI 02940-3010  
781.575.3400

Registered shareholders can obtain access to manage their account via the Internet and view their current share balance, access account history, obtain stock prices, replace outstanding checks over 30 days old, certify their taxpayer identification number on Form W-9 or provide foreign certification status on Form W8-BEN, update their address and download a variety of forms regarding account transfers all in a secure Web environment. To gain account access via the Internet, go to [www.equiserve.com](http://www.equiserve.com), click on Shareholder Services, Account Access, Password & Login Assistance, then enter the information requested to begin using Account Access.

## Dividend Direct Deposit

Shareholders of record have the opportunity to have their quarterly dividends electronically deposited directly into their checking, money market or savings accounts at financial institutions that participate in the automated clearinghouse system.

Shareholders of record who take advantage of dividend direct deposit will have their Grainger dividend payments deposited into the specified accounts on the dividend payment dates.

Shareholders who are interested in taking advantage of this service or would like more information on the program should contact EquiServe.

## Note on ROIC

The GAAP financial statements are the source for all amounts used in the Return on Invested Capital (ROIC) calculation. ROIC is calculated using annualized operating earnings based on year-to-date operating earnings divided by a 13-point average for net working assets. Net working assets are working assets minus working liabilities defined as follows: working assets equal total assets less cash equivalents (nonoperating cash), deferred taxes and investments in unconsolidated entities, plus the LIFO reserve. Working liabilities are the sum of trade

payables, accrued compensation and benefits, accrued contributions to employees' profit sharing plans and accrued expenses.

## Trademarks

ACKLANDS, ACKLANDS – GRAINGER, FOR THE ONES WHO GET IT DONE, GRAINGER, GRAINGER CATALOG DESIGN, the GRAINGER Logo, GRAINGER REBUILDING AMERICA, and GRAINGER.COM are trademarks or service marks of W.W. Grainger, Inc., which may be registered in the United States and/or other countries.

AW DIRECT, LAB SAFETY, LAB SAFETY SUPPLY and LSS are trademarks or service marks of Lab Safety Supply, Inc., which may be registered in the United States and/or other countries.

All other trademarks and service marks are the property of their respective owners.

## Forward-Looking Statements

Throughout this Annual Report and Form 10-K are forward-looking statements under the federal securities laws. The forward-looking statements relate to the company's expected future financial results and business plans, strategies, and objectives and are not historical facts. They are often identified by qualifiers such as "expects," "increasing," "will," "believes," "goals," "looking ahead," "plan," "growing," "gaining," "intended," "is transitioning," "potential" or similar expressions. There are risks and uncertainties whose outcome could cause the company's results to differ materially from what is projected.

Factors that may affect forward-looking statements include the following: higher product costs or other expenses; a major loss of customers; increased competitive pricing pressure on the company's businesses; failure to develop or implement new technologies or other business strategies; the outcome of pending and future litigation and governmental proceedings; changes in laws and regulations; facilities disruptions or shutdowns; disruption in transportation services; natural and other catastrophes; unanticipated weather conditions and other difficulties in achieving or improving margins or financial performance.

Trends and projections could also be affected by general industry and market conditions, gross domestic product growth rates, general economic conditions including interest rate and currency rate fluctuations, employment levels, global and other conflicts, and other factors.

# Grainger at a Glance

## Headquarters

W.W. Grainger, Inc.  
 100 Grainger Parkway  
 Lake Forest, IL 60045-5201  
 847.535.1000  
 www.grainger.com

## Key Facts

**2004 Sales:** \$5 billion

**Number of employees:** 15,500

**Number of branches:** 582 throughout North America

**Stock Trading:** The company's common stock is listed on the New York and Chicago stock exchanges under the trading symbol GWW.



### Description

### 2004 Accomplishments

### Value Proposition

### Growth Opportunities

#### Grainger's Branch-based Distribution Businesses



Grainger is North America's leading broad-line supplier of facilities maintenance products, providing quick and easy access to more than 400,000 stocked products through a network of 582 branches and its award-winning Web sites.

- Completed logistics network project.
- Launched into 10 markets with a comprehensive expansion program.
- Instituted new telephone system throughout all U.S. branches.
- Expanded into new locations in Canada and Mexico.

Grainger provides the best combination of product selection, local availability, speed of delivery and simplicity of ordering at the lowest total cost of acquisition.

Through its comprehensive product offering, Grainger looks to gain share in the highly fragmented facilities maintenance product market.

#### Lab Safety Supply (LSS)



The leading business-to-business direct marketer of safety and other industrial products in the United States and Canada.

- Expanded product line and targeted media.

LSS provides exceptional customer service and same-day shipping for a broad selection of safety and other products offered through direct mail catalogs and Web sites.

To pursue strategic acquisitions that will enable LSS to expand its served markets.