

LOWES COMPANIES INC
Form 4
March 03, 2006

FORM 4

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

OMB APPROVAL

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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 *
SOWDER ERIC D

(Last) (First) (Middle)
1000 LOWE'S BOULEVARD

(Street)

MOORESVILLE, NC 28117

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LOWES COMPANIES INC [LOW]

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SVP Logistics

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 ⁽¹⁾	03/01/2006		A		5,000 A \$ 0	31,175	D
Common Stock	03/02/2006		M		2,500 A \$ 23.5625	33,675	D
Common Stock	03/02/2006		S		2,500 D \$ 68.51	31,175	D
Common Stock	03/02/2006		M		735 A \$ 23.5625	31,910	D
Common Stock	03/02/2006		S		735 D \$ 68.5	31,175	D

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Common Stock	03/02/2006	S	1,825	D	\$ 68.51	0	I	by IRA
Common Stock	03/02/2006	S	3,035	D	\$ 68.52	12,837	I	by Trust
Common Stock	03/02/2006	S	1,500	D	\$ 68.54	11,337	I	by Trust
Common Stock	03/02/2006	S	700	D	\$ 68.55	10,637	I	by Trust
Common Stock						24,889.1167	I	By 401k Plan

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 23.5625	03/02/2006		M		2,500		02/02/2001	02/02/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.5625	03/02/2006		M		735		02/02/2001	02/02/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 68.32	03/01/2006		A		9,000		(2)	03/01/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

SOWDER ERIC D
1000 LOWE'S BOULEVARD
MOORESVILLE, NC 28117

SVP
Logistics

Signatures

By: Sandra Felton For: Eric D.
Sowder

03/03/2006

__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 restricted shares of common stock will vest on the earlier to occur of March 1, 2011 or at the end of the third or fourth fiscal years after the date of grant, if certain performance criteria are met on either of those dates.
 - (2) The option vests in three equal annual installments beginning on March 1, 2007.

Remarks:

The information provided for the shares held by the 401k Plan in this report are based on a plan statement dated as of February

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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