

LOWES COMPANIES INC
Form 4
June 20, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
NIBLOCK ROBERT A

(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)
06/17/2005

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)
Chairman, CEO and President

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 or Price		
Common Stock	06/17/2005		M		8,888 A \$ 22.5	27,766.372	D
Common Stock	06/17/2005		M		100 A \$ 22.5	27,866.372	D
Common Stock	06/17/2005		S		100 D \$ 59.48	27,766.372	D
Common Stock	06/17/2005		M		6,700 A \$ 22.5	34,466.372	D
Common Stock	06/17/2005		S		6,700 D \$ 59.49	27,766.372	D

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Common Stock	06/17/2005	M	21,700	A	\$ 22.5	49,466.372	D	
Common Stock	06/17/2005	S	21,700	D	\$ 59.5	27,766.372	D	
Common Stock	06/17/2005	M	200	A	\$ 22.5	27,966.372	D	
Common Stock	06/17/2005	S	200	D	\$ 59.51	27,766.372	D	
Common Stock	06/17/2005	M	5,400	A	\$ 22.5	33,166.372	D	
Common Stock	06/17/2005	S	5,400	D	\$ 59.52	27,766.372	D	
Common Stock	06/17/2005	M	600	A	\$ 22.5	28,366.372	D	
Common Stock	06/17/2005	S	600	D	\$ 59.53	27,766.372	D	
Common Stock	06/17/2005	M	3,612	A	\$ 22.5	31,378.372	D	
Common Stock	06/17/2005	S	3,612	D	\$ 59.55	27,766.372	D	
Common Stock						400	I	by Son-1
Common Stock						400	I	by Son-2
Common Stock						20,015.399	I	by Spouse

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

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SEC 1474
(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 Security (Instr. 3 and 4)
				Code V	(A) (D)		Title

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					Date Exercisable	Expiration Date		Am or Num of S
Incentive Stock Option (right to buy)	\$ 22.5	06/17/2005	M	8,888	<u>(1)</u>	12/03/2005	Common Stock	8,
Non-Qualified Stock Option (right to buy)	\$ 22.5	06/17/2005	M	100	12/04/1999	12/03/2005	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 22.5	06/17/2005	M	6,700	12/04/1999	12/03/2005	Common Stock	6,
Non-Qualified Stock Option (right to buy)	\$ 22.5	06/17/2005	M	21,700	<u>(2)</u>	12/03/2005	Common Stock	21
Non-Qualified Stock Option (right to buy)	\$ 22.5	06/17/2005	M	200	12/04/2001	12/03/2005	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 22.5	06/17/2005	M	5,400	12/04/2001	12/03/2005	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 22.5	06/17/2005	M	600	12/04/2001	12/03/2005	Common Stock	6
Non-Qualified Stock Option (right to buy)	\$ 22.5	06/17/2005	M	3,612	12/04/2001	12/03/2005	Common Stock	3,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIBLOCK ROBERT A 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117	X		Chairman, CEO and President	

Signatures

By: Janet Bernard For: Robert A. Niblock
06/20/2005

__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) 4,444 of the 8,888 incentive stock options became exercisable on 12/4/00, and 4,444 became exercisable on 12/4/01.
- (2) 8,838 of the 21,700 non-qualified stock options became exercisable on 12/4/99. 11,338 became exercisable on 12/4/00, and 1,524 became exercisable on 12/4/01.

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