LOWES COMPANIES INC

Form 4

August 24, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * NIBLOCK ROBERT A			2. Issuer Name and Ticker or Trading Symbol LOWES COMPANIES INC [LOW]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
			(Month/Day/Year)	_X_ Director 10% Owner		
1000 LOWE'S BOULEVARD		ARD	08/23/2007	X Officer (give title Other (specify below)		
				Chairman and CEO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
MOORESVILLE, NC 28117				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tal	ble I - Non	-Derivative	Secur	ities Acquir	ed, Disposed of,	or Beneficial	ly 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. Securitie orDisposed o (Instr. 3, 4	f (D) and 5)	uired (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common	00/00/000		Code V	Amount	or (D)	Price	(Instr. 3 and 4)	, ,	
Stock	08/23/2007		M	7,268	A	13.7525	492,337.6	D	
Common Stock	08/23/2007		M	107,452	A	\$ 13.7525	599,789.6	D	
Common Stock	08/23/2007		S	16,952	D	\$ 29.25	582,837.6	D	
Common Stock	08/23/2007		S	9,000	D	\$ 29.26	573,837.6	D	
Common Stock	08/23/2007		S	6,000	D	\$ 29.27	567,837.6	D	

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Common Stock	08/23/2007	S	5,000	D	\$ 29.29	562,837.6	D	
Common Stock	08/23/2007	S	5,000	D	\$ 29.3	557,837.6	D	
Common Stock	08/23/2007	S	5,000	D	\$ 29.31	552,837.6	D	
Common Stock	08/23/2007	S	3,077	D	\$ 29.34	549,760.6	D	
Common Stock	08/23/2007	S	14,923	D	\$ 29.35	534,837.6	D	
Common Stock	08/23/2007	S	10,000	D	\$ 29.37	524,837.6	D	
Common Stock	08/23/2007	S	7,700	D	\$ 29.39	517,137.6	D	
Common Stock	08/23/2007	S	14,800	D	\$ 29.4	502,337.6	D	
Common Stock	08/23/2007	S	10,000	D	\$ 29.43	492,337.6	D	
Common Stock						21,244.04	I	By 401k Plan
Common Stock						800.572	I	by IRA-Spouse
Common Stock						800.572	I	by Managed IRA Acct.
Common Stock						2,881	I	by Son-1
Common Stock						2,881	I	by Son-2
Common Stock						46,930.798	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Am
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Expiration Date	Underlying Secu
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr 3)	Price of		(Month/Day/Year)	(Instr 8)	Δ canifed (Δ) or		

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	Derivative Security			Disposed (Instr. 3, 45)	` ′				
			Code V	(A) ('	Date Exercisable	Expiration Date	Title	A N S
Incentive Stock Option (right to buy)	\$ 13.7525	08/23/2007	M	7,	268	03/01/2004	03/02/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 13.7525	08/23/2007	M	107	7,452	<u>(1)</u>	03/02/2008	Common Stock	1

Reporting Owners

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

Signatures

By: Sandra Felton For: Robert A.
Niblock
08/24/2007

**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) 38,240 of the 107,452 non-qualified stock options became exercisable on 3/1/02, 38,240 became exercisable on 3/1/03, and 30,972 became exercisable on 3/1/04.

Remarks:

The information provided for the shares held by the 401k Plan in this report are based on a plan statement dated as of August 6 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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