

LOWES COMPANIES INC
Form 4
December 04, 2007

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 *
HULL ROBERT F JR

(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)

12/03/2007

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)

EVP-Chief Financial Officer

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	12/03/2007		M		892 A \$ 13.7525	148,760.1946	D
Common Stock	12/03/2007		F		502 D \$ 24.41	148,258.1946	D
Common Stock	12/03/2007		M		7,696 A \$ 13.7525	155,954.1946	D
Common Stock	12/03/2007		S		4,500 D \$ 24.31	151,454.1946	D
Common Stock	12/03/2007		S		2,996 D \$ 24.32	148,458.1946	D
	12/03/2007		S		200 D \$ 24.33	148,258.1946	D

Common Stock									
Common Stock	12/03/2007		D	390	D	(1)	147,868.1946	D	
Common Stock							5,956.2768	I	By 401k Plan
Common Stock							2,718.7332	I	by IRA
Common Stock							8,079.0652	I	by Trust

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 13.7525	12/03/2007		M	7,696	03/01/2002 03/02/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.7525	12/03/2007		M	892	03/01/2002 03/02/2008	Common Stock
Phantom Stock	\$ 0	12/03/2007		A	390 <u>(1)</u>	<u>(2)</u> <u>(2)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	EVP-Chief Financial Officer

HULL ROBERT F JR
1000 LOWE'S BOULEVARD
MOORESVILLE, NC 28117

Signatures

By: Sandra Felton For: Robert F.
Hull, Jr.

12/04/2007

__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) Exchange of common stock for phantom stock pursuant to Deferred Compensation Program.
 - (2) Reporting person receives an equivalent number of shares of common stock in one installment on the March 15th following termination.

Remarks:

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

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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