LOWES COMPANIES INC

Form 4

August 29, 2008

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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January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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)

See Instruction

1. Name and Address of Reporting Person * STONE LARRY D			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)	3. Date of Earliest Transaction	(Check all applicable)
1000 LOWE'S BOULEVARD		ARD	(Month/Day/Year) 08/27/2008	Director 10% OwnerX Officer (give title Other (specify below) President & COO
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check
MOORESVIL	LE, NC 281	17	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

(City)	(State)	(Zip) Tal	ble I - Non-	Derivative	Securi	ities Acquire	ed, Disposed of, o	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. Transactic Code (Instr. 8)	4. Securitie or Disposed o (Instr. 3, 4) Amount	f(D)	uired (A) or	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)
Common Stock	08/27/2008		M	48,400	A	\$ 22.85	360,405 (1)	D	
Common Stock	08/27/2008		S	48,400	D	\$ 24.8576 (2)	312,005	D	
Common Stock	08/28/2008		M	121,600	A	\$ 22.85	433,605	D	
Common Stock	08/28/2008		M	199,452	A	\$ 21.995	633,057	D	
Common Stock	08/28/2008		S	321,052	D	\$ 24.7666	312,005	D	

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(3)

Common Stock	189,847.3	I	By 401k Plan
Common Stock	225,110	I	by Trust

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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) Instr. 3, 4, and		7. Title and Am Underlying Sect (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	A N Sl
Non-Qualified Stock Option (right to buy)	\$ 21.995	08/28/2008		M	199,452	03/01/2003	03/01/2009	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 22.85	08/27/2008		M	48,400	02/01/2005	02/01/2009	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ 22.85	08/28/2008		M	121,600	02/01/2005	02/01/2009	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships						
. Programme and an arm	Director	10% Owner	Officer	Other			
STONE LARRY D							
1000 LOWE'S BOULEVARD			President & COO				
MOORESVILLE NC 28117							

Signatures

By: Sandra Felton For: Larry D. 08/29/2008 Stone

**Signature of Reporting Person Date

Reporting Owners 2

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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) Direct Holdings include 519 shares acquired under the Lowe's Employee Stock Purchase Plan.
- This transaction was executed in multiple trades at prices ranging from \$24.85 to \$24.87. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- This transaction was executed in multiple trades at prices ranging from \$24.75 to \$24.81. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

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 1 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.