

DAMRON RICKY D  
Form 4  
March 03, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**DAMRON RICKY 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)  
**1000 LOWE'S BOULEVARD**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/01/2011**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

**EVP - Store Operations**

**MOORESVILLE, NC 28117**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/01/2011		D		2,650 (1) \$ 0	D	
Common Stock	03/01/2011		A		20,000 (2) \$ 0	D	
Common Stock	03/01/2011		F		3,894 (3) \$ 25.5	D	
Common Stock	03/01/2011		F		2,452 (4) \$ 25.5	D	
Common Stock					65,434.241	I	By 401k Plan

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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 Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 25.5	03/01/2011		A	65,000	<u>(5)</u> 03/01/2018	Common Stock	65,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAMRON RICKY D 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117			EVP - Store Operations	

## Signatures

By: Sandra Felton For: Ricky D. 03/03/2011  
Damron

\*\*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) Represents the forfeiture of restricted stock pursuant to 2006 Long-Term Incentive Plan due to the Company not achieving the established performance targets.
- (2) Restricted stock granted pursuant to 2006 Long-Term Incentive Plan. The shares will fully vest on March 1, 2014.
- (3) Reflects shares delivered by reporting person to satisfy withholding taxes due upon vesting of restricted shares granted on March 1, 2006.
- (4) Reflects shares delivered by reporting person to satisfy withholding taxes due upon vesting of restricted shares granted on March 1, 2008.
- (5) The option vests in three annual installments beginning on March 1, 2012.

**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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