

LOWES COMPANIES INC
Form 4
December 04, 2006

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 *
BRIDGEFORD GREGORY M

(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)

11/30/2006

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 Business Development

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 (A) or (D) Price | | |
| Common Stock | 11/30/2006 | | M | | 16,976 A \$ 11.7813 | D | |
| Common Stock | 11/30/2006 | | M | | 84,064 A \$ 11.7813 | D | |
| Common Stock | 11/30/2006 | | S | | 2,000 D \$ 29.75 | D | |
| Common Stock | 11/30/2006 | | S | | 2,000 D \$ 29.76 | D | |
| Common Stock | 11/30/2006 | | S | | 4,000 D \$ 29.8 | D | |

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| | | | | | | | | |
|--------------|------------|---|--------|---|----------|--------------|---|--------------|
| Common Stock | 11/30/2006 | S | 2,000 | D | \$ 29.82 | 333,676 | D | |
| Common Stock | 11/30/2006 | S | 10,000 | D | \$ 29.83 | 323,676 | D | |
| Common Stock | 11/30/2006 | S | 17,500 | D | \$ 29.84 | 306,176 | D | |
| Common Stock | 11/30/2006 | S | 10,500 | D | \$ 29.85 | 295,676 | D | |
| Common Stock | 11/30/2006 | S | 12,000 | D | \$ 29.86 | 283,676 | D | |
| Common Stock | 11/30/2006 | S | 800 | D | \$ 29.87 | 282,876 | D | |
| Common Stock | 11/30/2006 | S | 13,200 | D | \$ 29.9 | 269,676 | D | |
| Common Stock | 11/30/2006 | S | 2,000 | D | \$ 29.91 | 267,676 | D | |
| Common Stock | 11/30/2006 | S | 6,500 | D | \$ 29.92 | 261,176 | D | |
| Common Stock | 11/30/2006 | S | 1,564 | D | \$ 29.93 | 259,612 | D | |
| Common Stock | | | | | | 163,754.5669 | I | By 401k Plan |

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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|----------------------------|
| Incentive Stock Option | \$ 11.7813 | 11/30/2006 | | M | 16,976 | <u>(1)</u> 02/02/2007 | Common Stock | 16,976 |

(right to buy)

Non-Qualified
 Stock Option \$ 11.7813 11/30/2006
 (right to buy)

M

84,064

(2)

02/02/2007

Common
 Stock

84,0

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BRIDGEFORD GREGORY M 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117 | | | EVP Business Development | |

Signatures

By: Sandra Felton For: Gregory M.
 Bridgeford

12/04/2006

__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) 8,488 of the 16,976 incentive stock options became exercisable on 2/1/02, and 8,488 became exercisable on 1/31/03.
- (2) 33,680 of the 84,064 non-qualified stock options became exercisable on 2/2/01, 25,192 became exercisable on 2/1/02, and 25,192 became exercisable on 1/31/03.

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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