LOWES COMPANIES INC
Form 4
December 15, 2009

# FORM 4

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

OMB APPROVAL

| | |
|---|---|
| OMB Number: | 3235-0287 |
| Expires: | January 31, 2005 |
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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)
12/11/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP-Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 | 12/11/2009 | | S | | 30 | D | $ 23.53 | 267,787.1946 (1) | D | |
| Common Stock | 12/11/2009 | | S | | 0.1946 | D | $ 23.5 | 267,787 | D | |
| Common Stock | 12/14/2009 | | M | | 29,606 | A | $ 19.65 | 297,393 | D | |
| Common Stock | 12/14/2009 | | F | | 24,361 | D | $ 23.88 | 273,032 | D | |
| Common Stock | 12/14/2009 | | D | | 5,245 (2) | D | $ 0 | 267,787 | D | |
| | | | | | | | | 8,314.3785 | I | |

| | | | |
|---|---|---|---|
| Common Stock | | | By 401k Plan |
| Common Stock | 2,718.7332 | I | by IRA |
| Common Stock | 15,839.0652 | 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. 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 A Underlying S (Instr. 3 and 4 |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | $ 19.65 | 12/14/2009 | | M | | | 29,606 | 03/01/2004 | 03/01/2010 | Common Stock |
| Phantom Stock | $ 0 | 12/14/2009 | | A | | 5,245 (2) | | (3) | (3) | Common Stock |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| HULL ROBERT F JR<br>1000 LOWE'S BOULEVARD<br>MOORESVILLE, NC 28117 | | | EVP-Chief Financial Officer | |

# Signatures

By: Sandra Felton For: Robert F. Hull, Jr. 12/15/2009

**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)** | Direct Holdings include 573 shares acquired under the Lowe's Employee Stock Purchase Plan. |
| **(2)** | Rule 16b-3 exempt transaction involving issuance of phantom shares in lieu of common stock pursuant to Deferred Compensation Program. |
| **(3)** | 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 Novemb

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