

LOWES COMPANIES INC
 Form 3
 February 04, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â GFELLER ROBERT J JR		(Month/Day/Year)	LOWES COMPANIES INC [LOW]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
1000 LOWE'S BOULEVARD			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
MOORESVILLE,Â NCÂ 28117			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			EVP Merchandising	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	59,000	D	Â
Common Stock	2,417.407	I	By 401k Plan
Common Stock	28,613	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Benefit Restoration Plan Stock Units	Â (1)	Â (1)	Common Stock	1,977,585	\$ 0	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	03/01/2016	Common Stock	45,333	\$ 15.84	D	Â
Non-Qualified Stock Option (right to buy)	Â (3)	03/01/2015	Common Stock	27,000	\$ 23.97	D	Â
Non-Qualified Stock Option (right to buy)	Â (4)	03/01/2017	Common Stock	44,000	\$ 23.98	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2007	03/01/2011	Common Stock	21,150	\$ 28.375	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2008	03/01/2012	Common Stock	20,290	\$ 29.175	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2010	03/01/2014	Common Stock	16,000	\$ 32.21	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2009	03/01/2013	Common Stock	22,000	\$ 34.16	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GFELLER ROBERT J JR 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117	Â	Â	Â EVP Merchandising	Â

Signatures

By: Sandra Felton For: Robert J. Gfeller, Jr. 02/04/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Each unit is the equivalent of one share of common stock. In accordance with the terms of the Benefit Restoration Plan, the value of the units becomes payable in cash following the reporting person's termination.
- (2) Option vests in three annual installments beginning March 1, 2010.
- (3) Option vests in three annual installments beginning March 1, 2009.
- (4) Option vests in three annual installments beginning March 1, 2011.

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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