

LOWES COMPANIES INC  
 Form 3  
 March 30, 2007

**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 <b>and</b> Ticker or Trading Symbol	
Â Peace Nelson B		(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)
			SVP Corporate Affairs	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	41,301.7968	D	Â
Common Stock	4,939.2059	I	By 401k Plan
Common Stock	402.095	I	by IRA-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	734.9577	\$ 0	D	Â
Incentive Stock Option (right to buy)	Â (2)	03/01/2010	Common Stock	5,574	\$ 19.65	D	Â
Incentive Stock Option (right to buy)	Â (3)	03/01/2009	Common Stock	5,306	\$ 21.995	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2006	03/01/2010	Common Stock	144	\$ 19.65	D	Â
Non-Qualified Stock Option (right to buy)	Â (4)	03/01/2009	Common Stock	7,034	\$ 21.995	D	Â
Non-Qualified Stock Option (right to buy)	02/01/2005	02/01/2009	Common Stock	70,000	\$ 22.85	D	Â
Non-Qualified Stock Option (right to buy)	Â (5)	03/01/2011	Common Stock	5,730	\$ 28.375	D	Â
Non-Qualified Stock Option (right to buy)	Â (6)	03/01/2012	Common Stock	5,570	\$ 29.175	D	Â
Non-Qualified Stock Option (right to buy)	Â (7)	03/01/2014	Common Stock	12,000	\$ 32.21	D	Â
Non-Qualified Stock Option (right to buy)	Â (8)	03/01/2013	Common Stock	18,000	\$ 34.16	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Peace Nelson B 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117	Â	Â	Â SVP Corporate Affairs	Â

## Signatures

By: Sandra Felton For: Nelson B. Peace  
03/30/2007

\_\_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.

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- (2) 486 of the 5,574 incentive stock options became exercisable on 3/1/05, and 5,088 became exercisable on 3/1/06.
- (3) 1,194 of the 5,306 incentive stock options became exercisable on 3/1/04, and 4,112 became exercisable on 3/1/05.
- (4) 4,114 of the 7,034 non-qualified stock options became exercisable on 3/1/03, and 2,920 became exercisable on 3/1/04.
- (5) The option vests in three equal annual installments beginning on March 1, 2005.
- (6) The option vests in three equal annual installments beginning on March 1, 2006.
- (7) The option vests in three equal annual installments beginning on March 1, 2008.
- (8) The option vests in three equal annual installments beginning on March 1, 2007.

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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