

AUSURA MAUREEN K
 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 *
 AUSURA MAUREEN K

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 Human Resources

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/01/2011 | | D | | 5,300 ⁽¹⁾ | D | \$ 0 |
| Common Stock | 03/01/2011 | | A | | 21,000 ⁽²⁾ | A | \$ 0 |
| Common Stock | 03/01/2011 | | F | | 7,641 ⁽³⁾ | D | \$ 25.5 |
| Common Stock | 03/01/2011 | | F | | 5,768 ⁽⁴⁾ | D | \$ 25.5 |
| Common Stock | 03/01/2011 | | M | | 71,334 | A | \$ 15.84 |

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| | | | | | | | | |
|--------------|------------|---|-------------|---|------------------|---------|--------------|---|
| Common Stock | 03/01/2011 | S | 71,334 | D | \$ <u>(5)</u> | 26.0263 | 134,075.6634 | D |
| Common Stock | 03/01/2011 | M | 23,334 | A | \$ 23.98 | | 157,409.6634 | D |
| Common Stock | 03/01/2011 | S | 23,334 | D | \$ <u>(5)</u> | 26.0263 | 134,075.6634 | D |
| Common Stock | 03/01/2011 | M | 46,000 | A | \$ 23.97 | | 180,075.6634 | D |
| Common Stock | 03/01/2011 | S | 46,000 | D | \$ <u>(5)</u> | 26.0263 | 134,075.6634 | D |
| Common Stock | 03/01/2011 | S | 30,201.6634 | D | \$ <u>(6)</u> | 26.2385 | 103,874 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Underlying Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 15.84 | 03/01/2011 | | M | | 71,334 | | <u>(7)</u> | 03/01/2016 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 23.97 | 03/01/2011 | | M | | 46,000 | | <u>(8)</u> | 03/01/2015 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 23.98 | 03/01/2011 | | M | | 23,334 | | <u>(9)</u> | 03/01/2017 | Common Stock |
| Non-Qualified Stock Option | \$ 25.5 | 03/01/2011 | | A | | 70,000 | | <u>(10)</u> | 03/01/2018 | Common Stock |

(right to buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| AUSURA MAUREEN K 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117 | | | EVP Human Resources | |

Signatures

By: Sandra Felton For: Maureen K. Ausura 03/03/2011

__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) This transaction was executed in multiple trades at prices ranging from \$25.98 to \$26.09. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (6) This transaction was executed in multiple trades at prices ranging from \$26.19 to \$26.25. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (7) The option vests in three annual installments beginning on March 1, 2010.
- (8) The option vests in three annual installments beginning on March 1, 2009.
- (9) The option vests in three annual installments beginning on March 1, 2011.
- (10) The option vests in three annual installments beginning on March 1, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.