

LOWES COMPANIES INC

Form 4

May 20, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MENSER MICHAEL K

(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)

05/18/2005

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)

SVP/General Merchandise Manage

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/19/2005		M	11,166 A	\$ 27.505 19,654	D	
Common Stock	05/19/2005		S	11,166 D	\$ 57.51 8,488	D	
Common Stock	05/19/2005		M	5,080 A	\$ 27.505 13,568	D	
Common Stock	05/19/2005		S	5,080 D	\$ 57.61 8,488	D	
Common Stock	05/19/2005		M	10,900 A	\$ 27.505 19,388	D	

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Common Stock	05/19/2005	S	10,900	D	\$ 57.52	8,488	D
Common Stock	05/19/2005	M	4,900	A	\$ 27.505	13,388	D
Common Stock	05/19/2005	S	4,900	D	\$ 57.53	8,488	D
Common Stock	05/19/2005	M	300	A	\$ 27.505	8,788	D
Common Stock	05/19/2005	S	300	D	\$ 57.54	8,488	D
Common Stock	05/19/2005	M	1,600	A	\$ 27.505	10,088	D
Common Stock	05/19/2005	S	1,600	D	\$ 57.55	8,488	D
Common Stock	05/19/2005	M	200	A	\$ 27.505	8,688	D
Common Stock	05/19/2005	S	200	D	\$ 57.56	8,488	D
Common Stock	05/19/2005	M	2,000	A	\$ 27.505	10,488	D
Common Stock	05/19/2005	S	2,000	D	\$ 57.59	8,488	D
Common Stock	05/19/2005	M	3,634	A	\$ 27.505	12,122	D
Common Stock (SOFE)	05/18/2005	S	2,605	D	\$ 56.9	444	D

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

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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 Amount of Underlying Security (Instr. 3 and 4)
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						Date Exercisable	Expiration Date	Title	Am or Num of S	
			Code	V	(A)	(D)				
Incentive Stock Option (right to buy)	\$ 27.505	05/19/2005	M			3,634	03/01/2004	03/02/2008	Common Stock	3,
Non-Qualified Stock Option (right to buy)	\$ 27.505	05/19/2005	M			11,166	<u>(1)</u>	03/02/2008	Common Stock	11
Non-Qualified Stock Option (right to buy)	\$ 27.505	05/19/2005	M			5,080	<u>(2)</u>	03/02/2008	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 27.505	05/19/2005	M			10,900	03/01/2003	03/02/2008	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 27.505	05/19/2005	M			4,900	03/01/2002	03/02/2008	Common Stock	4,
Non-Qualified Stock Option (right to buy)	\$ 27.505	05/19/2005	M			300	03/01/2002	03/02/2008	Common Stock	3
Non-Qualified Stock Option (right to buy)	\$ 27.505	05/19/2005	M			1,600	03/01/2002	03/02/2008	Common Stock	1,
Non-Qualified Stock Option (right to buy)	\$ 27.505	05/19/2005	M			200	03/01/2002	03/02/2008	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 27.505	05/19/2005	M			2,000	03/01/2002	03/02/2008	Common Stock	2,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MENSER MICHAEL K 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117			SVP/General Merchandise Manage	

Signatures

By: Janet Bernard For: Michael K.
Menser

05/20/2005

__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) 1,540 of the 11,166 non-qualified stock options became exercisable on 3/1/03, and 9,626 became exercisable on 3/1/04.

(2) 4,260 of the 5,080 non-qualified stock options became exercisable on 3/1/02, and 820 became exercisable on 3/1/03.

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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