

LOWES COMPANIES INC
Form 4
June 13, 2005

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 *
POND DALE

(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)

06/10/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Senior EVP Merchandising

6. Individual or Joint/Group Filing(Check Applicable Line)

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 (Instr. 4)
				Code	V Amount (A) or (D) Price			
Common Stock	06/10/2005		M		85,000 A \$ 45.7	109,689	D	
Common Stock	06/10/2005		S		85,000 D \$ 59	24,689	D	
Common Stock	06/10/2005		M		5,000 A \$ 27.505	29,689	D	
Common Stock	06/10/2005		S		5,000 D \$ 58.96	24,689	D	
Common Stock	06/10/2005		M		5,092 A \$ 27.505	29,781	D	

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Common Stock	06/10/2005	S	5,092	D	\$ 58.98	24,689	D	
Common Stock	06/10/2005	M	50,000	A	\$ 27.505	74,689	D	
Common Stock	06/10/2005	S	50,000	D	\$ 59.02	24,689	D	
Common Stock	06/10/2005	M	28,274	A	\$ 27.505	52,963	D	
Common Stock	06/10/2005	S	28,274	D	\$ 59.03	24,689	D	
Common Stock	06/10/2005	M	31,726	A	\$ 43.99	56,415	D	
Common Stock	06/10/2005	S	31,726	D	\$ 59.03	24,689	D	
Common Stock	06/10/2005	M	15,000	A	\$ 43.99	39,689	D	
Common Stock	06/10/2005	S	15,000	D	\$ 59.04	24,689	D	
Common Stock	06/10/2005	M	27,000	A	\$ 43.99	51,689	D	
Common Stock	06/10/2005	S	27,000	D	\$ 59.05	24,689	D	
Common Stock	06/10/2005	M	2,000	A	\$ 43.99	26,689	D	
Common Stock	06/10/2005	S	2,000	D	\$ 59.06	24,689	D	
Common Stock						940	I	by Joint w/spouse

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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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and 5)

			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option (right to buy)	\$ 27.505	06/10/2005	M			5,000	03/01/2002	03/02/2008	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 27.505	06/10/2005	M			5,092	03/01/2002	03/02/2008	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 27.505	06/10/2005	M			50,000	<u>(1)</u>	03/02/2008	Common Stock	50
Non-Qualified Stock Option (right to buy)	\$ 27.505	06/10/2005	M			28,274	<u>(2)</u>	03/02/2008	Common Stock	28
Non-Qualified Stock Option (right to buy)	\$ 43.99	06/10/2005	M			31,726	<u>(3)</u>	03/01/2009	Common Stock	31
Non-Qualified Stock Option (right to buy)	\$ 43.99	06/10/2005	M			15,000	03/01/2004	03/01/2009	Common Stock	15
Non-Qualified Stock Option (right to buy)	\$ 43.99	06/10/2005	M			27,000	<u>(4)</u>	03/01/2009	Common Stock	27
Non-Qualified Stock Option (right to buy)	\$ 43.99	06/10/2005	M			2,000	03/01/2005	03/01/2009	Common Stock	2,
Non-Qualified Stock Option (right to buy)	\$ 45.7	06/10/2005	M			85,000	02/01/2005	02/01/2009	Common Stock	85

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POND DALE 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117			Senior EVP Merchandising	

Signatures

By: Janet Bernard For: Dale C. Pond
06/13/2005

**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) 20,576 of the 50,000 non-qualified stock options became exercisable on 3/1/02, and 29,424 became exercisable on 3/1/03.
- (2) 1,242 of the 28,274 non-qualified stock options became exercisable on 3/1/03, and 27,032 became exercisable on 3/1/04.
- (3) 26,000 of the 31,726 non-qualified stock options became exercisable on 3/1/03, and 5,726 became exercisable on 3/1/04.
- (4) 5,273 of the 27,000 non-qualified stock options became exercisable on 3/1/04, and 21,727 became exercisable on 3/1/05.

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.