

LOWES COMPANIES INC
Form 4
May 23, 2011

FORM 4

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

OMB APPROVAL

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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 *
GFELLER ROBERT J JR

(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)
05/20/2011

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)
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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/19/2011		G	V 13,512 D \$ 0	57,000	D	
Common Stock	05/20/2011		M	22,667 A \$ 15.84	79,667	D	
Common Stock	05/20/2011		S	22,667 D \$ 24.6644 (1)	57,000	D	
Common Stock	05/19/2011		G	V 900 A \$ 0	900	I	by Daughter
Common Stock	05/19/2011		G	V 900 A \$ 0	900	I	by Son

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- (2) The option vests in three annual installments beginning on March 1, 2010.

Remarks:

The information provided for the shares held by the 401k Plan in this report are based on a plan statement dated as of April 30

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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