

LOWES COMPANIES INC
Form 4
May 27, 2005

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 *
BLACK KENNETH W 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)

05/27/2005

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)

SVP Chief Accounting Officer

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/27/2005		M		10,000 A \$ 23.5625	43,355	D
Common Stock	05/27/2005		S		10,000 D \$ 57.52	33,355	D
Common Stock	05/27/2005		M		112 A \$ 22.5	33,467	D
Common Stock	05/27/2005		S		112 D \$ 57.67	33,355	D
Common Stock	05/27/2005		M		2,000 A \$ 22.5	35,355	D

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Common Stock	05/27/2005	S	2,000	D	\$ 57.59	33,355	D
Common Stock	05/27/2005	M	3,400	A	\$ 22.5	36,755	D
Common Stock	05/27/2005	S	3,400	D	\$ 57.52	33,355	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)
					V	(A) (D)	Date Exercisable	Expiration Date	
Non-Qualified Stock Option (right to buy)	\$ 22.5	05/27/2005		M		112	12/04/2001	12/03/2005	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.5	05/27/2005		M		2,000	(1)	12/03/2005	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.5	05/27/2005		M		3,400	12/04/1999	12/03/2005	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.5625	05/27/2005		M		10,000	02/02/2001	02/02/2007	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLACK KENNETH W JR 1000 LOWE'S BOULEVARD			SVP Chief Accounting Officer	

MOORESVILLE, NC 28117

Signatures

By: Janet Bernard For: Kenneth W.
Black, Jr.

05/27/2005

__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) 1,400 of the 2,000 non-qualified stock options became exercisable on 12/4/99. 356 became exercisable on 12/4/00, and 244 became exercisable on 12/4/01.

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.