

Hollifield Matthew V  
 Form 4  
 March 09, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Hollifield Matthew V

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)  
 03/07/2012

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP Chief Accounting Officer

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	Price	
Common Stock	03/07/2012		M		11,500	A \$ 23.97	59,138 D
Common Stock	03/07/2012		S		11,500	D \$ 28.6402	47,638 D
Common Stock	03/07/2012		M		12,666	A \$ 15.84	60,304 D
Common Stock	03/07/2012		S		12,666	D \$ 28.6046	47,638 D
	03/08/2012		M		11,500	A \$ 23.97	59,138 D

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Common  
Stock

Common Stock	03/08/2012	S	11,500	D	\$ 29.1953	47,638	D
					<u>(3)</u>		

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, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 15.84	03/07/2012		M	12,666	<u>(4)</u> 03/01/2016	Common Stock	12,666	
Non-Qualified Stock Option (right to buy)	\$ 23.97	03/07/2012		M	11,500	<u>(5)</u> 03/01/2015	Common Stock	11,500	
Non-Qualified Stock Option (right to buy)	\$ 23.97	03/08/2012		M	11,500	<u>(5)</u> 03/01/2015	Common Stock	11,500	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hollifield Matthew V 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117			SVP Chief Accounting Officer	

## Signatures

By: /s/ Sandra Felton by power of attorney For: Matthew V.  
Hollifield

03/09/2012

\_\_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) This transaction was executed in multiple trades at prices ranging from \$28.64 to \$28.645. 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.

(2) This transaction was executed in multiple trades at prices ranging from \$28.61 to \$28.615. 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.

(3) This transaction was executed in multiple trades at prices ranging from \$29.19 to \$29.20. 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.

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

(5) The option vests in three annual installments beginning on March 1, 2009.

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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