

Peace Nelson B
Form 4
March 05, 2012

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 *
Peace Nelson B

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)
03/01/2012

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/01/2012 | | F | | 3,981 ⁽¹⁾ | D | \$ 28.38 23,022.7968 |
| Common Stock | 03/01/2012 | | A | | 5,000 ⁽²⁾ | A | \$ 0 28,022.7968 |
| Common Stock | 03/02/2012 | | M | | 38,000 | A | \$ 15.84 66,022.7968 |
| Common Stock | 03/02/2012 | | S | | 38,000 | D | \$ 28.4863 ⁽³⁾ 28,022.7968 |
| Common Stock | 03/02/2012 | | S | | 8,022.7968 | D | \$ 28.4804 20,000 |

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| | | | | | | | | |
|--------------|------------|---|---------|---|----------|-----------|---|---------------|
| Common Stock | 03/02/2012 | S | 402.095 | D | \$ 28.53 | 0 | I | by IRA-Spouse |
| Common Stock | | | | | | 5,369.581 | I | By 401k Plan |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 15.84 | 03/02/2012 | | M | 38,000 | (5) 03/01/2016 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 28.38 | 03/01/2012 | | A | 25,000 | (6) 03/01/2019 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Peace Nelson B 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117 | | | SVP Corporate Affairs | |

Signatures

By: /s/ Sandra Felton by power of attorney For: Nelson B. Peace 03/05/2012

**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) Reflects shares delivered by reporting person to satisfy withholding taxes due upon vesting of restricted shares granted on March 1, 2009.
- (2) Restricted stock granted pursuant to 2006 Long-Term Incentive Plan. The shares will fully vest on March 1, 2015.
This transaction was executed in multiple trades at prices ranging from \$28.48 to \$28.495. 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 \$28.48 to \$28.4815. 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, 2013.
- (6)

Remarks:

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

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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