

KEENER GAITHER M JR  
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 \*  
KEENER GAITHER M 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)

03/01/2012

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, Genl Counsel, Secty, CCO

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	03/01/2012		F		10,750 (1) D \$ 28.38 71,707 (2)	D	
Common Stock	03/01/2012		A		16,000 (3) A \$ 0 87,707	D	
Common Stock	03/02/2012		M		35,666 A \$ 15.84 123,373	D	
Common Stock	03/02/2012		S		35,666 D \$ 28.477 (4) 87,707	D	
Common Stock	03/02/2012		S		24,124 D \$ 28.4501 (5) 63,583	D	

Common Stock 75,055.508 I By 401k Plan

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

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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	35,666	(6)	03/01/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.38	03/01/2012		A	75,000	(7)	03/01/2019	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEENER GAITHER M JR 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117			EVP, Genl Counsel, Secty, CCO	

## Signatures

By: /s/ Sandra Felton by power of attorney For: Gaither M. Keener, Jr. 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) Direct holdings include 884 shares acquired under the Lowe's Employee Stock Purchase Plan.

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- (3) 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 \$28.44 to \$28.492. The price reported above reflects the weighted

- (4) 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.

This transaction was executed in multiple trades at prices ranging from \$28.45 to \$28.455. The price reported above reflects the weighted

- (5) 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.

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

- (7) The option vests in three annual installments beginning on March 1, 2013.

### 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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