

Hollifield Matthew V
Form 4
December 14, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(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

3. Date of Earliest Transaction
(Month/Day/Year)

12/12/2011

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

SVP Chief Accounting Officer

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

MOORESVILLE, NC 28117

(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)
Common Stock	12/12/2011		S	10,132 D	\$ 24.56 45,613 ⁽¹⁾	D	
Common Stock	12/13/2011		M	25,334 A	\$ 15.84 70,947	D	
Common Stock	12/13/2011		S	25,334 D	\$ 24.5328 45,613 ⁽²⁾	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 Amount Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 15.84	12/13/2011		M		25,334		<u>(3)</u>	03/01/2016	Common Stock	25,334

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: Sandra Felton For: Matthew V.
Hollifield 12/14/2011

__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) Direct holdings include 1,037 shares acquired under the Lowe's Employee Stock Purchase Plan.

This transaction was executed in multiple trades at prices ranging from \$24.52 to \$24.54. 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) The option vests in three annual installments beginning on March 1, 2010.

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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