

LOWES COMPANIES INC
 Form 4
 November 21, 2005

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 *
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)

11/18/2005

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)

Senior Vice President

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	11/18/2005		M	18,392 A \$ 23.5625	55,522	D	
Common Stock	11/18/2005		S	18,392 D \$ 65.4	37,130	D	
Common Stock	11/18/2005		M	500 A \$ 23.5625	37,630	D	
Common Stock	11/18/2005		S	500 D \$ 65.42	37,130	D	
Common Stock	11/18/2005		M	200 A \$ 23.5625	37,330	D	

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Common Stock	11/18/2005	S	200	D	\$ 65.48	37,130	D
Common Stock	11/18/2005	M	100	A	\$ 23.5625	37,230	D
Common Stock	11/18/2005	S	100	D	\$ 65.5	37,130	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Non-Qualified Stock Option (right to buy)	\$ 23.5625	11/18/2005		M	18,392	02/02/2001 02/02/2007	Common Stock	18	
Non-Qualified Stock Option (right to buy)	\$ 23.5625	11/18/2005		M	500	02/02/2001 02/02/2007	Common Stock	5	
Non-Qualified Stock Option (right to buy)	\$ 23.5625	11/18/2005		M	200	02/02/2001 02/02/2007	Common Stock	2	
Non-Qualified Stock Option (right to buy)	\$ 23.5625	11/18/2005		M	100	02/02/2001 02/02/2007	Common Stock	1	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLACK KENNETH W JR 1000 LOWE'S BOULEVARD			Senior Vice President	

MOORESVILLE, NC 28117

Signatures

By: Sandra Felton For: Kenneth W.
Black, Jr.

11/21/2005

__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).

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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