

LOWES COMPANIES INC  
Form 4  
November 27, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
STONE LARRY D

(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)

11/22/2006

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 EVP Merchandising

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 or Price		
Common Stock	11/22/2006		M		291,024 A \$ 11.7813	502,954	D
Common Stock	11/22/2006		S		8,900 D \$ 30.35	494,054	D
Common Stock	11/22/2006		S		4,700 D \$ 30.34	489,354	D
Common Stock	11/22/2006		S		13,900 D \$ 30.33	475,454	D
Common Stock	11/22/2006		S		26,200 D \$ 30.32	449,254	D

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Common Stock	11/22/2006	S	23,100	D	\$ 30.31	426,154	D	
Common Stock	11/22/2006	S	31,300	D	\$ 30.3	394,854	D	
Common Stock	11/22/2006	S	12,100	D	\$ 30.29	382,754	D	
Common Stock	11/22/2006	S	12,300	D	\$ 30.28	370,454	D	
Common Stock	11/22/2006	S	33,700	D	\$ 30.27	336,754	D	
Common Stock	11/22/2006	S	41,880	D	\$ 30.26	294,874	D	
Common Stock	11/22/2006	S	55,444	D	\$ 30.25	239,430	D	
Common Stock	11/22/2006	S	5,800	D	\$ 30.24	233,630	D	
Common Stock	11/22/2006	S	8,100	D	\$ 30.23	225,530	D	
Common Stock	11/22/2006	S	10,200	D	\$ 30.22	215,330	D	
Common Stock	11/22/2006	S	3,400	D	\$ 30.21	211,930	D	
Common Stock	11/22/2006	M	5,088	A	\$ 19.65	213,808	I	by Trust
Common Stock						189,913.5331	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.**

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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 of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title

