

KEENER GAITHER M JR

Form 4

March 03, 2010

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 *
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)
03/01/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SVP, Genl Counsel, Secty, CCO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 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	03/01/2010		D	Amount (1) 10,500 Price \$ 0	97,188 (2)	D	
Common Stock	03/01/2010		A	Amount (3) 24,000 Price \$ 0	121,188	D	
Common Stock	03/01/2010		F	Amount (4) 1,136 Price \$ 23.98	120,052	D	
Common Stock	03/01/2010		F	Amount (5) 529 Price \$ 23.98	119,523	D	
Common Stock					75,055.2866	I	By 401k Plan

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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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 23.98	03/01/2010		A	70,000	<u>(6)</u> 03/01/2017	Common Stock	70,000

Reporting Owners

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

Signatures

By: Sandra Felton For: Gaither M.
Keener, Jr. 03/03/2010

__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) Represents the forfeiture of restricted stock pursuant to 2006 Long-Term Incentive Plan due to the Company not achieving the established performance targets.
- (2) Direct holdings include 480 shares acquired under the Lowe's Employee Stock Purchase Plan.
- (3) Restricted stock granted pursuant to 2006 Long-Term Incentive Plan. The shares will fully vest on March 1, 2013.
- (4) Reflects shares delivered by reporting person to satisfy withholding taxes due upon vesting of restricted shares granted on March 1, 2007.
- (5) Reflects shares delivered by reporting person to satisfy withholding taxes due upon vesting of restricted shares granted on March 1, 2005.
- (6) The option vests in three annual installments beginning on March 1, 2011.

Remarks:

The information provided for the shares held by the 401k Plan in this report are based on a plan statement dated as of March 1

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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