

DAMRON RICKY D  
 Form 3  
 February 04, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                         |  |
| Â DAMRON RICKY D                          |         | (Month/Day/Year)                     | LOWES COMPANIES INC [LOW]  |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |         |                                      |  |  |
| 1000 LOWE'S BOULEVARD                     |         |                                      | (Check all applicable)   |  |
| (Street)                                  |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| MOORESVILLE,Â NCÂ 28117                   |         |                                      | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City)                                    | (State) | (Zip)                                | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | EVP Store Operations   |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 43,000  | D  | Â   |
| Common Stock                    | 65,434.241  | I  | By 401k Plan  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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|   | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares | Security  | Direct (D) or Indirect (I) (Instr. 5) |   |
|---|------------------|-----------------|--------------|----------------------------|-----------|---------------------------------------|---|
| Benefit Restoration Plan Stock Units      | Â (1)            | Â (1)           | Common Stock | 422,483                    | \$ 0      | D                                     | Â |
| Non-Qualified Stock Option (right to buy) | Â (2)            | 03/01/2016      | Common Stock | 25,333                     | \$ 15.84  | D                                     | Â |
| Non-Qualified Stock Option (right to buy) | Â (3)            | 03/01/2015      | Common Stock | 23,000                     | \$ 23.97  | D                                     | Â |
| Non-Qualified Stock Option (right to buy) | Â (4)            | 03/01/2017      | Common Stock | 25,000                     | \$ 23.98  | D                                     | Â |
| Non-Qualified Stock Option (right to buy) | 03/01/2007       | 03/01/2011      | Common Stock | 21,150                     | \$ 28.375 | D                                     | Â |
| Non-Qualified Stock Option (right to buy) | 03/01/2008       | 03/01/2012      | Common Stock | 20,290                     | \$ 29.175 | D                                     | Â |
| Non-Qualified Stock Option (right to buy) | 03/01/2010       | 03/01/2014      | Common Stock | 14,000                     | \$ 32.21  | D                                     | Â |
| Non-Qualified Stock Option (right to buy) | 03/01/2009       | 03/01/2013      | Common Stock | 22,000                     | \$ 34.16  | D                                     | Â |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                        |       |
|--|---------------|-----------|------------------------|-------|
|  | Director      | 10% Owner | Officer                | Other |
| DAMRON RICKY D<br>1000 LOWE'S BOULEVARD<br>MOORESVILLE, NC 28117 | Â             | Â         | Â EVP Store Operations | Â     |

## Signatures

By: Sandra Felton For: Ricky D. Damron  
Date: 02/04/2011

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Each unit is the equivalent of one share of common stock. In accordance with the terms of the Benefit Restoration Plan, the value of the units becomes payable in cash following the reporting person's termination.
- (2) Option vests in three annual installments beginning March 1, 2010.
- (3) Option vests in three annual installments beginning March 1, 2009.
- (4) Option vests in three annual installments beginning March 1, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.