

LOWES COMPANIES INC

Form 4

May 27, 2005

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(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)

05/27/2005

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 \_\_\_\_ Other (specify  
below) below)

SVP Chief Accounting Officer

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 (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	05/27/2005		M	10,000	A \$ 23.5625	43,355	D
Common Stock	05/27/2005		S	10,000	D \$ 57.52	33,355	D
Common Stock	05/27/2005		M	112	A \$ 22.5	33,467	D
Common Stock	05/27/2005		S	112	D \$ 57.67	33,355	D
Common Stock	05/27/2005		M	2,000	A \$ 22.5	35,355	D

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Common Stock	05/27/2005	S	2,000	D	\$ 57.59	33,355	D
Common Stock	05/27/2005	M	3,400	A	\$ 22.5	36,755	D
Common Stock	05/27/2005	S	3,400	D	\$ 57.52	33,355	D

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

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SEC 1474  
(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
Non-Qualified Stock Option (right to buy)	\$ 22.5	05/27/2005		M	112	12/04/2001 12/03/2005	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.5	05/27/2005		M	2,000	(1) 12/03/2005	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.5	05/27/2005		M	3,400	12/04/1999 12/03/2005	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.5625	05/27/2005		M	10,000	02/02/2001 02/02/2007	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BLACK KENNETH W JR 1000 LOWE'S BOULEVARD	SVP Chief Accounting Officer

MOORESVILLE, NC 28117

## Signatures

By: Janet Bernard For: Kenneth W.  
Black, Jr.

05/27/2005

\_\_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).

(1) 1,400 of the 2,000 non-qualified stock options became exercisable on 12/4/99. 356 became exercisable on 12/4/00, and 244 became exercisable on 12/4/01.

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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