

LOWES COMPANIES INC

Form 4

March 04, 2008

**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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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**NIBLOCK ROBERT A**

(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)

**03/01/2008**

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)

Chairman and CEO

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)
Common Stock	03/01/2008		A	Amount <u>234,000</u> (1)	A \$ 0 725,849.6	D	
Common Stock	03/01/2008		F	757 (2)	D \$ 23.97 725,092.6	D	
Common Stock	03/01/2008		D	35,243	D (3) 689,849.6	D	
Common Stock					21,373.94	I	By 401k Plan
Common Stock					800.572	I	by IRA-Spouse

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Common Stock	800.572	I	by Managed IRA Acct.
Common Stock	3,381	I	by Son-1
Common Stock	3,381	I	by Son-2
Common Stock	46,930.798	I	by Spouse

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.**

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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Deferred Stock Units	\$ 0	03/01/2008		F			4,203 <u>(4)</u>	03/01/2008	<u>(4)</u>	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.97	03/01/2008		A		558,000		<u>(5)</u>	03/01/2015	Common Stock
Phantom Stock	\$ 0	03/01/2008		A		35,243 <u>(6)</u>		<u>(7)</u>	<u>(7)</u>	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIBLOCK ROBERT A 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117	X		Chairman and CEO	

## Signatures

By: Sandra Felton For: Robert A.  
Niblock

03/04/2008

\_\_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) Restricted stock granted pursuant to 2006 Long-Term Incentive Plan. The shares are subject to forfeiture if performance standard for fiscal years 2008 through 2010 is not achieved.
- (2) Reflects shares delivered by reporting person to satisfy withholding taxes due upon vesting of restricted shares granted on March 1, 2005.
- (3) Mandatory forfeiture of restricted stock pursuant to Deferred Compensation Program.
- (4) Reflects deferred stock units delivered by reporting person to satisfy withholding taxes due upon vesting of deferred stock units granted on March 1, 2003.
- (5) The option vests in three equal annual installments beginning on March 1, 2009.
- (6) Phantom shares credited to Deferred Compensation Program account in exchange for restricted stock required to be forfeited under the Deferred Compensation Program.
- (7) Reporting person receives an equivalent number of shares of common stock when compensation expense for the issuance of those shares is not subject to the deduction limitation of Code Section 162(m).

### Remarks:

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

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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