

Lamb Thomas J
Form 3
June 03, 2011

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

OMB APPROVAL

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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 and Ticker or Trading Symbol	
Lamb Thomas J		(Month/Day/Year)	LOWES COMPANIES INC [LOW]	
(Last)	(First)	(Middle)	05/27/2011	
1000 LOWE'S BOULEVARD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
MOORESVILLE, NC 28117			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP Marketing & Advertising	

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	41,681	D	
Common Stock	10,370.547	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)	
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	03/01/2016	Common Stock	7,716	\$ 15.84	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2011	03/01/2015	Common Stock	13,900	\$ 23.97	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(2)</u>	03/01/2017	Common Stock	25,000	\$ 23.98	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(3)</u>	03/01/2018	Common Stock	20,000	\$ 25.5	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2008	03/01/2012	Common Stock	5,570	\$ 29.175	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2010	03/01/2014	Common Stock	8,070	\$ 32.21	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2009	03/01/2013	Common Stock	7,060	\$ 34.16	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lamb Thomas J 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117	Â	Â	Â SVP Marketing & Advertising	Â

Signatures

By: Sandra Felton For: Thomas J. Lamb
Date: 06/03/2011

__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) The option vests in three annual installments beginning on March 1, 2010.
- (2) The option vests in three annual installments beginning on March 1, 2011.
- (3) The option vests in three annual installments beginning on March 1, 2012.

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.