

BROWNING PETER C
Form 4
September 14, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWNING PETER C

2. Issuer Name and Ticker or Trading Symbol
LOWES COMPANIES INC [LOW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 LOWE'S BOULEVARD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/14/2005

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

MOORESVILLE, NC 28117
(City) (State) (Zip)

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

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)
			Code	V	Amount or Price		
Common Stock	09/14/2005		M		300 A \$ 25.8438	3,900.542	D
Common Stock	09/14/2005		S		300 D \$ 65.69	3,600.542	D
Common Stock	09/14/2005		M		900 A \$ 25.8438	4,500.542	D
Common Stock	09/14/2005		S		900 D \$ 65.68	3,600.542	D
Common Stock	09/14/2005		M		400 A \$ 25.8438	4,000.542	D
Common Stock	09/14/2005		S		400 D \$ 65.67	3,600.542	D

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Common
Stock

Common Stock 09/14/2005 M 2,400 A \$ 25.8438 6,000.542 D

Common Stock 09/14/2005 S 2,400 D \$ 65.66 3,600.542 D

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 of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 25.8438	09/14/2005		M	300	05/28/2000 05/28/2006	Common Stock	300	
Non-Qualified Stock Option (right to buy)	\$ 25.8438	09/14/2005		M	900	05/28/2000 05/28/2006	Common Stock	900	
Non-Qualified Stock Option (right to buy)	\$ 25.8438	09/14/2005		M	400	05/28/2000 05/28/2006	Common Stock	400	
Non-Qualified Stock Option (right to buy)	\$ 25.8438	09/14/2005		M	2,400	05/28/2000 05/28/2006	Common Stock	2,400	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

BROWNING PETER C
1000 LOWE'S BOULEVARD X
MOORESVILLE, NC 28117

Signatures

By: Ben Adams For: Peter C.
Browning

09/14/2005

__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).

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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