

MABRY JOSEPH MICHAEL JR
Form 4
March 05, 2012

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 *
MABRY JOSEPH MICHAEL JR

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)

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

03/01/2012

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

EVP Logistics and Distribution

1000 LOWE'S BOULEVARD

(Street)

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

MOORESVILLE, NC 28117

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/01/2012 | | F | | 17,767 (1) | D | \$ 28.38 101,652 (2) |
| Common Stock | 03/01/2012 | | A | | 21,000 (3) | A | \$ 0 122,652 |
| Common Stock | 03/02/2012 | | S | | 32,233 | D | \$ 28.5445 90,419 (4) |
| Common Stock | 03/02/2012 | | M | | 110,000 | A | \$ 15.84 200,419 |
| Common Stock | 03/02/2012 | | S | | 110,000 | D | \$ 28.5145 90,419 |

(5)

| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 03/05/2012 | M | 1,000 | A | \$ 15.84 | 91,419 | D |
| Common Stock | 03/05/2012 | S | 1,000 | D | \$ 28.01 | 90,419 | 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 Underlying (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|------------------|-----------------|--------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 15.84 | 03/02/2012 | | M | | 110,000 | | (6) | 03/01/2016 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 15.84 | 03/05/2012 | | M | | 1,000 | | (6) | 03/01/2016 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 28.38 | 03/01/2012 | | A | | 94,000 | | (7) | 03/01/2019 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MABRY JOSEPH MICHAEL JR 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117 | | | EVP Logistics and Distribution | |

Signatures

By: /s/ Sandra Felton by power of attorney For: Joseph Michael Mabry, Jr. 03/05/2012

**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) Reflects shares delivered by reporting person to satisfy withholding taxes due upon vesting of restricted shares granted on March 1, 2009.

(2) Direct holdings include 520 shares acquired under the Lowe's Employee Stock Purchase Plan.

(3) Restricted stock granted pursuant to 2006 Long-Term Incentive Plan. The shares will fully vest on March 1, 2015.

This transaction was executed in multiple trades at prices ranging from \$28.54 to \$28.555. The price reported above reflects the weighted
(4) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

This transaction was executed in multiple trades at prices ranging from \$28.40 to \$28.59. The price reported above reflects the weighted
(5) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(6) The option vests in three annual installments beginning on March 1, 2010.

(7) The option vests in three annual installments beginning on March 1, 2013.

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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