

LOWES COMPANIES INC  
 Form 4  
 November 26, 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 \*  
**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)  
 11/21/2012

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, President & 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/21/2012		M		804,000	A	\$ 15.84 1,529,220.6
Common Stock	11/21/2012		S		804,000	D	\$ 34.4134 725,220.6 (1)
Common Stock	11/21/2012		M		558,000	A	\$ 23.97 1,283,220.6
Common Stock	11/21/2012		S		558,000	D	\$ 34.5365 725,220.6 (2)
	11/21/2012		M		35,000	A	\$ 34.16 760,220.6

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Common Stock								
Common Stock	11/21/2012	S	35,000	D	\$ <u>34.668</u> <sup>(3)</sup>	725,220.6	D	
Common Stock	11/23/2012	M	1,000	A	\$ 34.16	726,220.6	D	
Common Stock	11/23/2012	S	1,000	D	\$ <u>34.8491</u> <sup>(4)</sup>	725,220.6	D	
Common Stock	11/23/2012	M	174,000	A	\$ 34.16	899,220.6	D	
Common Stock	11/23/2012	S	174,000	D	\$ <u>34.8491</u> <sup>(4)</sup>	725,220.6	D	
Common Stock						23,237.655	I	by 401(k) Plan
Common Stock						10,659	I	by Son-1
Common Stock						10,659	I	by Son-2
Common Stock						93,882.798	I	by Spouse

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)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 15.84	11/21/2012		M	804,000	<u>(5)</u>	03/01/2016	Common Stock
	\$ 23.97	11/21/2012		M	558,000	<u>(6)</u>	03/01/2015	

Non-Qualified Stock Option (right to buy)								Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 34.16	11/21/2012	M	35,000	(7)	03/01/2013	Common Stock	35	
Non-Qualified Stock Option (right to buy)	\$ 34.16	11/23/2012	M	1,000	(7)	03/01/2013	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 34.16	11/23/2012	M	174,000	(7)	03/01/2013	Common Stock	17	

## Reporting Owners

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

## Signatures

By: /s/ Sandra Felton by power of attorney For: Robert A. Niblock 11/26/2012

\_\_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) This transaction was executed in multiple trades at prices ranging from \$34.18 to \$34.66. The price reported above reflects the weighted 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.
  - (2) This transaction was executed in multiple trades at prices ranging from \$34.48 to \$34.5950. The price reported above reflects the weighted 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.
  - (3) This transaction was executed in multiple trades at prices ranging from \$34.66 to \$34.6850. The price reported above reflects the weighted 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.
  - (4) This transaction was executed in multiple trades at prices ranging from \$34.70 to \$35.040. The price reported above reflects the weighted 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.
  - (5) The option vests in three annual installments beginning on March 1, 2010.
  - (6) The option vests in three annual installments beginning on March 1, 2009.
  - (7) The option vests in three annual installments beginning on March 1, 2007.

### Remarks:

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The information provided for the shares held by the 401(k) Plan in this report is based on a plan statement dated as of October

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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