

LOWES COMPANIES INC

Form 3

June 01, 2006

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *

Â KEENER GAITHER M JR

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/25/2006

3. Issuer Name **and** Ticker or Trading Symbol
LOWES COMPANIES INC [LOW]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

1000 LOWE'S BOULEVARD

(Street)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

SVP General Counsel & Secretary

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person

MOORESVILLE,Â NCÂ 28117

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. 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

16,607

D

Â

Common Stock

37,563.56

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
Derivative5. 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)	
Benefit Restoration Plan Stock Units	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	328.852	\$ 0	D	Â
Incentive Stock Option (right to buy)	03/01/2006	03/01/2010	Common Stock	2,544	\$ 39.3	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2006	03/01/2010	Common Stock	72	\$ 39.3	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(2)</u>	03/01/2011	Common Stock	2,865	\$ 56.75	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(3)</u>	03/01/2012	Common Stock	2,785	\$ 58.35	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	03/01/2013	Common Stock	15,000	\$ 68.32	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEENER GAITHER M JR 1000 LOWE'S BOULEVARD MOORESVILLE,Â NCÂ 28117	Â	Â	Â SVP General Counsel &Secretary	Â

Signatures

By: Sandra Felton For: Gaither M.
Keener Jr. 06/01/2006

__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) Each unit is the equivalent of one share of common stock. In accordance with the terms of the Benefit Restoration Plan, the value of the units becomes payable in cash following the reporting person's termination.
- (2) The option vests in three equal annual installments beginning on March 1, 2005.
- (3) The option vests in three equal annual installments beginning on March 1, 2006.
- (4) The option vests in three equal annual installments beginning on March 1, 2007.

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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