

LOWES COMPANIES INC
 Form 3
 December 21, 2006

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 * Â BROWN MICHAEL K (Last) (First) (Middle) 1000 LOWE'S BOULEVARD (Street) MOORESVILLE, Â NC Â 28117 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/15/2006	3. Issuer Name and Ticker or Trading Symbol LOWES COMPANIES INC [LOW]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EVP - Store Operations	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	53,408	D	Â
Common Stock	79,213.0994	I	By 401k Plan
Common Stock	340	I	By Daughter
Common Stock	340	I	By Son

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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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	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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	(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Benefit Restoration Plan Stock Units	Â (1)	Â (1)	Common Stock	1,909.5737	\$ 0	D	Â
Incentive Stock Option (right to buy)	03/01/2006	03/01/2010	Common Stock	5,088	\$ 19.65	D	Â
Incentive Stock Option (right to buy)	03/01/2004	03/01/2009	Common Stock	4,546	\$ 21.995	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2003	03/01/2009	Common Stock	13,512	\$ 21.995	D	Â
Non-Qualified Stock Option (right to buy)	02/01/2005	02/01/2009	Common Stock	120,000	\$ 22.85	D	Â
Non-Qualified Stock Option (right to buy)	03/01/2005	03/01/2011	Common Stock	21,150	\$ 28.375	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	03/01/2012	Common Stock	20,290	\$ 29.175	D	Â
Non-Qualified Stock Option (right to buy)	Â (3)	03/01/2013	Common Stock	22,000	\$ 34.16	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN MICHAEL K 1000 LOWE'S BOULEVARD MOORESVILLE,Â NCÂ 28117	Â	Â	Â EVP - Store Operations	Â

Signatures

By: Sandra Felton For: Michael K. Brown 12/21/2006

__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, 2006.
- (3) 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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