

**FORM 4**

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL  
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**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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

**HERRING A LEE**

**LOWES COMPANIES INC [ LOW ]**

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

**SVP Distribution**

(Last) (First) (Middle)

3. Date of Earliest Transaction (MM/DD/YYYY)

**6/2/2003**

(Street)

4. If Amendment, Date Original Filed (MM/DD/YYYY)

6. Individual or Joint/Group Filing (Check Applicable Line)

(City) (State) (Zip)

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 (MM/DD/YYYY) | 2A. Deemed Execution Date, if any (MM/DD/YYYY) | 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   |              |          |  |
| <b>Common Stock (SOFE)</b>      | <b>5/30/2003</b>                 |  | <b>J</b>                       |   | <b>301</b>  | <b>(1) A</b>   | <b>\$35.28</b>  | <b>2,373</b> | <b>D</b> |  |

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

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.

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**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities) ( e.g. , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (MM/DD/YYYY) | 3A. Deemed Execution Date, if any (MM/DD/YYYY) | 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 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------------------------|--|--------------------------------|--|---|---|--|--|--|--|
|  |  |                                  |  | Code                           | V  | Date Exercisable                        | Expiration Date   | Title                                      | Amount or Number of Shares   |  |  |

# Reporting Owners

| Reporting Owner Name / Address | Director | 10% Owner | Relationships<br>Officer | Other |
|--------------------------------|----------|-----------|--------------------------|-------|
| HERRING A LEE,                 |          |           | <b>SVP Distribution</b>  |       |

## Signatures

By: Patsy A. Blackburn For: A. Lee Herring, II  
\*\*Signature of Reporting Person

6/2/2003  
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) Stock Options For Everyone Plan

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

# End of Filing