

LOWES COMPANIES INC
Form 424B3
February 20, 2003

Filed Pursuant to Rules 424(b)(3) and 424(c)

Registration No. 333-60434

\$1,005,000,000

LOWE S COMPANIES, INC.

Liquid Yield Option Notes due 2021

(Zero Coupon Senior)

THIRD PROSPECTUS SUPPLEMENT DATED FEBRUARY 20, 2003

TO

PROSPECTUS DATED MAY 29, 2002

This Prospectus Supplement amends the table of Selling Securityholders appearing on pages 34-36 of the Prospectus dated May 29, 2002, (i) to list additional selling securityholders and (ii) to update the positions of previously disclosed selling securityholders, based on completed investor questionnaires and trade execution orders submitted to Lowe s on or before February 16, 2003.

SELLING SECURITYHOLDERS

The LYONs were originally issued by us and sold by Merrill Lynch, Pierce, Fenner & Smith Incorporated in a transaction exempt from the registration requirements of the Securities Act to persons reasonably believed by Merrill Lynch to be qualified institutional buyers (as defined by Rule 144A under the Securities Act). The selling securityholders (which term includes their transferees, pledgees, donees or successors) may from time to time offer and sell pursuant to this Prospectus any and all of the LYONs and the shares of common stock issuable upon conversion and/or redemption of the LYONs.

Set forth below are the names of each selling securityholder, the principal amount of LYONs that may be offered by such selling securityholder pursuant to this Prospectus, and the number of shares of common stock into which such LYONs are convertible. Unless set forth below, none of the selling securityholders has had a material relationship with us or any of our predecessors or affiliates within the past three years.

The following table sets forth certain information received by us on or prior to February 16, 2003. However, any or all of the LYONs or common stock listed below may be offered for sale pursuant to this Prospectus by the selling securityholders from time to time. Accordingly, no

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estimate can be given as to the amounts of LYONs or common stock that will be held by the selling securityholders upon consummation of any such sales.

<u>Name</u>	<u>Aggregate Principal Amount of LYONs at Maturity that May be Sold</u>	<u>Percentage of LYONs Outstanding</u>	<u>Common Stock Owned Prior to Conversion</u>	<u>Common Stock Registered Hereby</u>
Allied Irish Banks PLC	16,874,934	1.68%	0	277,558
Allstate Insurance Company	500,000	0.05%	0	8,224
Allstate Life Insurance Company	4,405,000	0.44%	0	72,453
Associated Electric & Gas Insurance Services Limited	1,100,000	0.11%	0	18,092
CitiSam Fund-Ltd.	2,600,000	0.26%	0	42,764
Commercebank, N.A.	15,000,000	1.49%	0	246,720
Commonwealth Professional Assurance Company, c/o Income Research & Management	540,000	0.05%	0	8,881
Conseco Annuity Assurance Company	2,000,000	0.20%	0	32,896
Conseco Fund Group Conseco Convertible Securities Fund	250,000	0.02%	0	4,112
EQAT/Alliance Growth Investors	1,565,000	0.16%	0	25,741
Equitable Life Assurance Separate Account Balanced	90,000	0.01%	0	1,480

<u>Name</u>		<u>Aggregate Principal Amount of LYONs at Maturity that May be Sold</u>	<u>Percentage of LYONs Outstanding</u>	<u>Common Stock Owned Prior to Conversion</u>	<u>Common Stock Registered Hereby</u>
Equitable Life Assurance Separate Account	Convertibles	1,000	0.00%	0	16
GLG Market Neutral Fund		16,000,000	1.59%	0	263,168
IMF Convertible Fund		1,600,000	0.16%	0	26,316
Investcorp Sam Fund Limited		8,400,000	0.84%	0	138,163
Lutheran Brotherhood		1,500,000	0.15%	14,160	24,672
McMahan Securities Co. L.P.		1,150,000	0.11%	0	18,915
Med America Insurance, c/o Income Research and Management		1,685,000	0.17%	0	27,714
Med American New York Insurance, c/o Income Research and Management		665,000	0.07%	0	10,937
Oppenheimer Convertible Securities Fund		3,000,000	0.30%	0	49,344
Physicians Life		314,000	0.03%	0	5,164
PIMCO Convertible Fund		500,000	0.05%	0	8,224

<u>Name</u>	<u>Aggregate Principal Amount of LYONs at Maturity that May be Sold</u>	<u>Percentage of LYONs Outstanding</u>	<u>Common Stock Owned Prior to Conversion</u>	<u>Common Stock Registered Hereby</u>
RBC Royal Bank	30,000,000	2.99%	0	493,440
Salomon Brothers Asset Management, Inc.	550,000	0.05%	0	9,046
Southern Farm Bureau Life Insurance	870,000	0.09%	0	14,309
Starvest Managed Portfolio	30,000	0.00%	0	493
State of Florida, Division of Treasury	1,870,000	0.19%	0	30,757
State of Mississippi Health Care Trust Fund	905,000	0.09%	0	14,885
Tufts Associated Health Plans, c/o Income Research & Management	650,000	0.06%	0	10,691
UBS AG LON F/B/O PB	10,000,000	1.00%	0	164,480
University of Massachusetts, c/o Income Research & Management	130,000	0.01%	0	2,138
Victory Capital Management as Agent for the Charitable Income Fund	85,000	0.01%	0	1,398
Victory Capital Management as Agent for the Key Trust Fixed Income Fund	130,000	0.01%	0	2,138

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Registered Shares Not Sold	124,959,934	12.43%		2,055,340
Total Registered Shares Sold	878,192,000	87.38%		14,444,502
All Other Beneficial Holders	1,848,066	0.18%		30,396
Total	1,005,000,000	100.00%		16,530,240