LOWES COMPANIES INC
Form 424B3
July 17, 2002

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(TM) Notes due 2021
(Zero Coupon - Senior)

FIRST PROSPECTUS SUPPLEMENT DATED JULY 17, 2002
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 July 16, 2002.

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 July 16, 2002. 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 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.

Name	Aggregate Principal Amount of LYONs	Percentage of LYONs Outstanding	Common Stock Own Prior to Convers

	at Maturity that May be Sold		
Allstate Insurance Company	500,000	0.05%	
Allstate Life Insurance Company	4,405,000	0.44%	
Arpeggio Fund LP	4,500,000	0.45%	
Associated Electric & Gas Insurance Services Limited	1,100,000	0.11%	
CA State Automobile Assn. Inte-Insurance	1,000,000	0.10%	
California Public Employees' Retirement System	2,000,000	0.20%	3,114,
Cater Allen International Limited	11,500,000	1.14%	
CIBC World Markets	7,000,000	0.70%	
CitiSam Fund-Ltd.	11,500,000	1.14%	
Commonwealth Professional Assurance Company, c/o Income Research & Management	540,000	0.05%	
Conseco Annuity Assurance Company	2,500,000	0.25%	
Conseco Fund Group - Conseco Convertible Securities Fund	250,000	0.02%	
Credit Industriel D'Alsace et De Lorraine	9,400,000	0.94%	
Credit Suisse First Boston Corporation (amount change)	200,000	0.02%	
Deutsche Bank AG- London	16,000,000	1.59%	
Deutsche Bank Securities Inc.	250,000	0.02%	
EQAT/Alliance Growth Investors	1,565,000	0.16%	
Equitable Life Assurance Separate Account -- Balanced	90,000	0.01%	
Equitable Life Assurance Separate Account -- Convertibles	1,000	0.00%	
Excellus Health Plan; Formerly Blue Cross/Blue Shield of Rochester, c/o Income Research and Management	500,000	0.05%	
Federated Equity Funds	17,000,000	1.69%	
GLG Market Neutral Fund	16,000,000	1.59%	
IMF Convertible Fund	2,000,000	0.20%	
Investcorp Sam Fund Limited	10,800,000	1.07%	

KBC Financial Products USA	500,000	0.05%	
Lehman Brothers Inc.	350,000	0.03%	
Liberty View Fund LLC	500,000	0.05%	
Liberty View Funds L.P.	4,500,000	0.45%	
Lutheran Brotherhood	1,500,000	0.15%	14,
Lydian Overseas Partners Master Fund	22,025,000	2.19%	
McMahan Securities Co. L.P.	1,150,000	0.11%	

Name	Aggregate Principal Amount of LYONs at Maturity that May be Sold	Percentage of LYONs Outstanding	Common Stock Own Prior to Convers
Med America Insurance, c/o Income Research and Management	1,850,000	0.18%	
Med American New York Insurance, c/o Income Research and Management	1,315,000	0.13%	
Morgan Stanley Int'l Limited	15,000,000	1.49%	
Northern Income Equity Fund	4,000,000	0.40%	
Oppenheimer Convertible Securities Fund	8,000,000	0.80%	
Physicians Life	314,000	0.03%	
PIMCO Convertible Fund	1,000,000	0.10%	
Principal Investors Fund, Inc. on behalf of its Partners Large Cap Blend Fund	150,000	0.01%	
Principal Investors Fund, Inc. on behalf of its Principal Partners Large Cap Blend Fund, Inc.	160,000	0.02%	
Rhapsody Fund, LP	20,000,000	1.99%	
Royal Bank of Canada	6,300,000	0.63%	188,
Salomon Brothers Asset Management, Inc.	550,000	0.05%	
S.G. Cowen Securities Corp.	5,000,000	0.50%	
Southern Farm Bureau Life Insurance	870,000	0.09%	
Starvest Managed Portfolio	30,000	0.00%	

State of Florida, Division of Treasury	2,255,000	0.22%	
State of Florida, Office of the Treasurer	3,500,000	0.35%	
State of Mississippi Health Care Trust Fund	905,000	0.09%	
The Northwest Convertible Arbitrage Fund	27,500,000	2.74%	
Tokai Asia Limited	34,000,000	3.38%	
Triborough Partners QP, LLC	2,000,000	0.20%	
Tufts Associated Health Plans, c/o Income Research & Management	650,000	0.06%	
UBS Warburg L.L.C.	6,319,000	0.63%	
University of Massachusetts, c/o Income Research & Management	130,000	0.01%	
Vanguard Convertible Securities Fund, Inc.	495,000	0.05%	
Victory Capital Management as Agent for the Charitable Income Fund	85,000	0.01%	
Victory Capital Management as Agent for the Key Trust Fixed Income Fund	130,000	0.01%	
Registered Shares Not Sold	293,634,000	29.22%	
Total Registered Shares Sold	707,897,000	70.44%	
All Other Beneficial Holders	3,469,000	0.34%	
Total	1,005,000,000	100.00%	