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JAMES S. HUTCHINSON

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December 5, 2003

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Top Hat Plan Exemption
Employee Benefits Security Administration
U.S. Department of Labor
Room N-1513
200 Constitution Avenue, N.W.
Washington, DC 20210

Re: Statement Regarding Alternative Method of Compliance with Reporting
and Disclosure Requirements of Part I of Title 1 of ERISA

Dear Sir or Madam:

Pursuant to C.F.R. § 2520.104-23, the following information is provided
regarding a nonqualified deferred compensation plan maintained by Lowe's Companies,
Inc. (the "Corporation"):

1. Name and address of the Corporation:

Lowe's Companies, Inc.
1000 Lowe's Boulevard
 Mooresville, NC 28117
2. Employer Identification Number: 56-0578072
3. The Corporation has established a nonqualified deferred compensation
plan on behalf of eligible employees, effective as of December 5, 2003,
known as the Lowe's Companies Cash Deferral Plan (the "Plan"). The
Corporation established the Plan primarily for the purpose of providing
deferred compensation for a select group of management and/or highly
compensated employees.

One Atlantic Center
1201 West Peachtree Street
Atlanta, GA 30309-3424
404-881-7000
Fax: 404-881-7777

Bank of America Plaza
101 South Tryon Street, Suite 4000
Charlotte, NC 28280-4000
704-444-1000
Fax: 704-444-1111

90 Park Avenue
New York, NY 10016
212-210-9400
Fax: 212-210-9444

3201 Beechleaf Court, Suite 600
Raleigh, NC 27604-1062
919-862-2200
Fax: 919-862-2260

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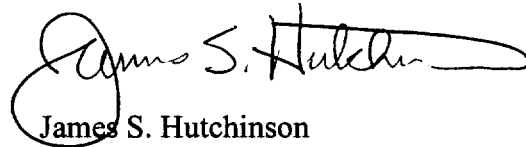
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4. Currently, there are 543 employees who are eligible to participate in the Plan.
5. The Corporation also maintains the Lowe's Benefit Restoration Plan, which is also a nonqualified deferred compensation plan established primarily for the purpose of providing deferred compensation for a select group of management and/or highly compensated employees. Currently, there are 1,270 employees who are eligible to participate in the Lowe's Benefit Restoration Plan.

At your request, we will provide you with a copy of the Plan or any other Plan documents you may require.

If you have any questions or if anything further is required, please let me know.

Sincerely,



James S. Hutchinson

/bb

cc: Ms. Holly Toth
Ms. Bobbie Brooks

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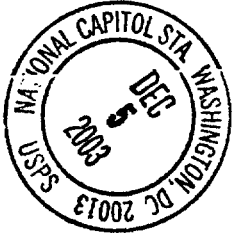
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PLACE STICKER AT TOP OF ENVELOPE
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