Ellison Marvin R Form 4 March 25, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations

may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Ellison Marvin R Issuer Symbol HOME DEPOT INC [HD] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 2455 PACES FERRY ROAD 03/23/2011 below) EVP - U.S. Stores (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ATLANTA, GA 30339 Person (City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial Indirect (I) Ownership (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price \$.05 23,040 Common \$0 241,070 D 03/23/2011 Α (1) Stock

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exe	6. Date Exercisable and		7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration	Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Da	(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)	or				
	Derivative				Disposed of (O)				
	Security				(Instr. 3, 4, an	d				
					5)					
						Date	Expiration	Title	Amount	
				Code V	(A) (D) Exercisable	Date		Shares	
Employee								C		
Stock Options	\$ 36.62	03/23/2011		A	113,468	(2)	03/22/2021	Common Stock	113,46	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Ellison Marvin R

2455 PACES FERRY ROAD EVP - U.S. Stores

ATLANTA, GA 30339

Signatures

/s/ Stacy S. Ingram, Attorney-in-Fact 03/25/2011

**Signature of Reporting Person 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).
- The restricted shares were issued under The Home Depot, Inc. 2005 Omnibus Stock Incentive Plan. The shares vest 50% after 30 months (1) and the remaining 50% after 60 months, subject to earlier forfeiture if Fiscal 2011 operating profit is less than 80% of the target operating profit goal under the Company's Fiscal 2011 Management Incentive Plan.
- (2) The stock options were issued under The Home Depot, Inc. 2005 Omnibus Stock Incentive Plan and vest annually in 25% increments beginning on the second anniversary of the grant date.

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.

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