

CLENDENIN JOHN L
 Form 4
 February 23, 2005

FORM 4

**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 CLENDENIN JOHN L

(Last) (First) (Middle)

2455 PACES FERRY ROAD

(Street)

ATLANTA, GA 30339

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 HOME DEPOT INC [HD]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/21/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474
 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security	Disposed of (D) (Instr. 3, 4, and 5)		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	(1)	(2)								
Deferred Stock Rights	(1)	06/23/2004	A		9.9158		(1)	(1)	Common Stock	9.9158
Deferred Stock Rights	(1)	09/16/2004	A		11.7157		(1)	(1)	Common Stock	11.7157
Deferred Stock Rights	(1)	12/16/2004	A		10.669		(1)	(1)	Common Stock	10.669
Deferred Stock Units	(2)	06/24/2004	A		28.9341		(2)	(2)	Common Stock	28.9341
Deferred Stock Units	(2)	09/16/2004	A		26.8943		(2)	(2)	Common Stock	26.8943
Deferred Stock Units	(2)	12/16/2004	A		25.0099		(2)	(2)	Common Stock	25.0099
Deferred Stock Units	(3)	02/21/2005	A		35.6973		(3)	(3)	Common Stock	35.6973

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLENDENIN JOHN L 2455 PACES FERRY ROAD ATLANTA, GA 30339			X	

Signatures

/s/ Rita L. Fadell, 02/23/2005
 Attorney-in-fact

**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).

(1)

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The deferred stock rights represent dividend equivalents credited with respect to deferred stock rights previously acquired and reported under The Home Depot, Inc. 1997 Omnibus Stock Incentive Plan. Both the dividend equivalents and deferred stock rights previously acquired and reported convert to shares of Common Stock on a one-for-one basis upon the earlier of (i) the first anniversary of the director's termination of service as a Board member, (ii) the date of the director's death, retirement or disability, or (iii) the date of a change in control of the Company.

- The deferred stock units represent dividend equivalents credited with respect to deferred stock units previously acquired and reported.
- (2) Both the dividend and the deferred stock units previously acquired and reported convert to shares of Common Stock on a one-for-one basis following a termination of service as described in The Home Depot, Inc. NonEmployee Directors' Deferred Stock Compensation Plan.
 - (3) The deferred stock units convert to shares of Common Stock on a one-for-one basis following a termination of service as described in The Home Depot, Inc. NonEmployee Directors' Deferred Stock Compensation 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.