WAL MART STORES INC

Form 4

December 09, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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Expires:

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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

1(b).

Form 5

(Print or Type	e Responses)										
1. Name and WALTON	2. Issuer Name and Ticker or Trading Symbol WAL MART STORES INC [WMT]				_	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
					[WMI]						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction								
702 SOUTHWEST 8TH STREET			(Month/Day/Year) 12/07/2004					_X Director 10% Owner _X Officer (give title _X Other (specify below) Chairman of the Board (1) / Chairman of the Board (1)			
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
BENTON	VILLE, AR 7271	2	Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)							imand of an Daneficially Owned				
	` ,							• •	6.	·	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution I any (Month/Day	Date, if	Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
						(A)		Transaction(s)	(I)		
				Code V	Amount	(D)	Price	(Instr. 3 and 4)	(Instr. 4)		
Common Stock	12/07/2004	12/07/200	04	M	8,932	A	\$ 12	2,814,111	D (1)		
Common Stock	12/07/2004	12/07/200	04	M	5,102	A	\$ 11.43	2,819,213	D (1)		
Common Stock								57,387	I (2)	By ESOP	
Common Stock								1,680,506,739	I (3)	By Limited Liability Company	

I (4)

1,810,632

Common By Stock Partnership

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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. D S (I
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 11.4375	12/07/2004	12/07/2004	M	5,102	01/31/1996	01/30/2005	Common Stock	5,102	
Stock Options	\$ 12	12/07/2004	12/07/2004	M	8,932	01/10/1998	01/09/2007	Common Stock	8,932	

Reporting Owners

Keiationsnips						
Director	10% Owner	Officer	Other			
X		Chairman of the Board (1)	Chairman of the Board (1)			
C			Director 10% Owner Officer			

Signatures

/s/ Samuel Guess, By Power of Attorney 12/09/2004

**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) See attached footnote 1.

Reporting Owners 2

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- (2) See attached Footnote 2.
- (3) See attached Footnote 3.
- (4) See attached Footnote 4.

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.