

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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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 *
WALTON S ROBSON

 (Last) (First) (Middle)
702 SOUTHWEST 8TH STREET

 (Street)
BENTONVILLE, AR 72712

2. Issuer Name and Ticker or Trading Symbol
WAL MART STORES INC [WMT]

 3. Date of Earliest Transaction
 (Month/Day/Year)
12/07/2004

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Board (1) / Chairman of the Board (1)

 6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Common Stock	12/07/2004	12/07/2004	M		8,932	A	\$ 12	2,814,111	D ⁽¹⁾	
Common Stock	12/07/2004	12/07/2004	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
								1,810,632	I ⁽⁴⁾	

Common
Stock

By
Partnership

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)

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. Transaction Code (Instr. 8)	5. Number of 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. 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

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALTON S ROBSON 702 SOUTHWEST 8TH STREET BENTONVILLE, AR 72712	X		Chairman of the Board (1)	Chairman of the Board (1)

Signatures

/s/ Samuel Guess, By Power of Attorney
Date: 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.

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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.