WAL MART STORES INC
Reported by
HERNANDEZ ROLAND A

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 10/03/06 for the Period Ending 09/29/06

Address 702 SOUTHWEST 8TH ST
BENTONVILLE, AR 72716
Telephone 5012734000
CIK 0000104169
Symbol WMT
SIC Code 5331 - Variety Stores
Industry Retail (Department & Discount)
Sector Services
Fiscal Year 01/31
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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(f) of the Investment Company Act of 1940.

1. Name and Address of Reporting Person *

HERNANDEZ ROLAND A

2. Issuer Name and Ticker or Trading Symbol

WAL MART STORES INC [ WMT ]

3. Date of Earliest Transaction (MM/DD/YYYY)

9/29/2006

5. Relationship of Reporting Person(s) to Issuer

__ X Director 

_____ 10% Owner 

_____ Officer (give title below) 

_____ Other (specify below)

702 S.W. 8TH STREET

4. If Amendment, Date Original Filed (MM/DD/YYYY)

BENTONVILLE, AR 72716-0215

6. Individual or Joint/Group Filing

__ Form filed by One Reporting Person

___ Form filed by More than One Reporting Person

7. Nature of Indirect Beneficial Ownership (Instr. 4)

C

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Date</th>
<th>Trans. Code</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>9/29/2006</td>
<td>A</td>
<td></td>
<td></td>
<td>430.8597</td>
<td>A</td>
<td>$49.32</td>
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<tr>
<td></td>
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<td></td>
<td></td>
<td>16406.8765</td>
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</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Date</th>
<th>Trans. Code</th>
<th>Derivative Security Date</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Exercisable Date</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
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</table>

Explanation of Responses:

(1) Balance adjusted to reflect an increase of 68.8518 shares acquired through dividend reinvestment.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>HERNANDEZ ROLAND A</td>
<td>X</td>
</tr>
</tbody>
</table>

Signatures

/s/ Jeffrey J. Gearhart, by Power of Attorney

10/3/2006

** Signature of Reporting Person

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.