WAL MART STORES INC
Reported by
SCOTT H LEE JR

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/24/07 for the Period Ending 01/22/07

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
Form 4

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 *
Scott H Lee Jr  
702 S.W. 8TH STREET  
BENTONVILLE, AR 72716-0215

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

3. Date of Earliest Transaction (MM/DD/YYYY)
1/22/2007

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
X Director
X Officer (give title below)  
President and CEO

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>2. Trans. Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Options</td>
<td>$47.96</td>
<td>1/22/2007</td>
<td>A</td>
<td>396143</td>
<td>(1)</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Options</td>
<td>$47.96</td>
<td>1/22/2007</td>
<td>A</td>
<td>396143</td>
<td>(1)</td>
<td>1/21/2017</td>
<td>Common Stock</td>
<td>396143</td>
<td>$0</td>
<td>396143</td>
<td>D</td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) The option is exercisable in five equal annual installments beginning on January 22, 2008.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
</table>
| Scott H Lee Jr  
702 S.W. 8TH STREET  
BENTONVILLE, AR 72716-0215 | X President and CEO |

Signatures


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.