WAL MART STORES INC
Reported by
GAULT STANLEY C

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 04/02/04 for the Period Ending 03/31/04

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
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

GAULT STANLEY C
STANFLO PROPERTIES, LLC, 3431 COMMERCE
WOOSTER, OH 44691

2. Issuer Name and Ticker or Trading Symbol

WAL MART STORES INC [ WMT ]

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

3/31/2004

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


5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

____ X __ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

_ X _ 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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Trans. Date</th>
<th>Trans. Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>22887.00</td>
<td></td>
<td></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>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security Beneficially Owned Following Reported Transaction(s) (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phantom Stock</td>
<td>$0</td>
<td>3/31/2004</td>
<td>A</td>
<td>250.00</td>
<td>8/8/1988 / 8/8/1988</td>
<td>Common Stock 250.00 $59,785 10983.00 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAULT STANLEY C</td>
<td>Director</td>
</tr>
<tr>
<td>STANFLO PROPERTIES, LLC</td>
<td>10% Owner</td>
</tr>
<tr>
<td>3431 COMMERCE</td>
<td>Other</td>
</tr>
<tr>
<td>WOOSTER, OH 44691</td>
<td>X</td>
</tr>
</tbody>
</table>

Signatures

/s/ Samuel Guess, By Power of Attorney 4/1/2004
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.