WAL MART STORES INC
Reported by
MENZER JOHN B

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
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 *
MENZER JOHN B
702 S.W. 8TH STREET
BENTONVILLE, AR 72716-0215

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

5. Relationship of Reporting Person(s) to Issuer
(Select all applicable)
_____ Director
_____ 10% Owner
X ___ Officer (give title below)
_____ Other (specify below)
Vice Chairman

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

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</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Code</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Options</td>
<td>1/22/2007</td>
<td>A</td>
<td>145934</td>
<td>(1)</td>
<td>Common Stock 145934 $0 145934 D</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</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Code</th>
<th>(A)</th>
<th>(D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security</th>
<th>Amount or Number of Shares</th>
<th>Price of Derivative Security</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)</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>Stock Options</td>
<td>1/22/2007</td>
<td>A</td>
<td>145934</td>
<td>(1)</td>
<td>1/21/2017</td>
<td>Common Stock</td>
<td>145934</td>
<td>$0 145934 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

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

Reporting Owners

Reporting Owner Name / Address
MENZER JOHN B
702 S.W. 8TH STREET
BENTONVILLE, AR 72716-0215

Relationships
Director 10% Owner Officer Other
VICE CHAIRMAN

Signatures
/s/ Jeffrey J. Gearhart, By Power of Attorney

Date 1/23/2007

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.