WAL MART STORES INC
Reported by
BREYER JAMES

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/26/04 for the Period Ending 02/26/04

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
FORM 4

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 *

BREYER JAMES

2. Issuer Name and Ticker or Trading Symbol

WAL MART STORES INC [ WMT ]

5. Relationship of Reporting Person(s) to Issuer

( Check all applicable)

__ X __ Director

_____ 10% Owner

_____ Officer (give title below)

_____ Other (specify below)

ACCEL PARATNERS, 428 UNIVERSITY AVE.

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

2/26/2004

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

_ X _ Form filed by One Reporting Person

Form filed by More than One Reporting Person

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

Common Stock

2/24/2004

2/26/2004

P

2500.00

A

$59.95

57009.00

D

Common Stock

2/25/2004

2/19/2004

P

2500.00

A

$59.87

59509.00

D

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. 4)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>2/24/2004</td>
<td></td>
<td>P</td>
<td>2500.00</td>
<td>A $59.95 $57009.00</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/25/2004</td>
<td></td>
<td>P</td>
<td>2500.00</td>
<td>A $59.87 $59509.00</td>
<td>D</td>
<td></td>
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Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivate 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. 5)</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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
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Explanation of Responses:

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>BREYER JAMES</td>
<td>Director</td>
</tr>
<tr>
<td>ACCEL PARATNERS</td>
<td>10% Owner</td>
</tr>
<tr>
<td>428 UNIVERSITY AVE.</td>
<td>Officer</td>
</tr>
<tr>
<td>PALO ALTO, CA 94301</td>
<td>Other</td>
</tr>
</tbody>
</table>

X

Signatures

/s/ Samuel Guess, By Power of Attorney 2/26/2004

** 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.