WAL MART STORES INC
Reported by
WALTON JOHN T

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/22/04 for the Period Ending 09/21/04

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*
WALTON JOHN T

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

3. Date of Earliest Transaction (MM/DD/YYYY)
9/21/2004

5. Relationship of Reporting Person(s) to Issuer
(X) Director

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>Trans. Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>9/21/2004</td>
<td></td>
<td>S</td>
<td>31100.00 D (A) or 826826.00 D (D)</td>
<td>$52.72</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>9/21/2004</td>
<td></td>
<td>S</td>
<td>25000.00 D (A) or 801826.00 D (D)</td>
<td>$52.75</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>9/21/2004</td>
<td></td>
<td>S</td>
<td>150000.00 D (A) or 651826.00 D (D)</td>
<td>$52.76</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</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 5)</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 (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 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></td>
<td></td>
<td>2000</td>
<td></td>
<td></td>
<td></td>
<td>1/1/2005</td>
<td></td>
<td>1/1/2005</td>
<td></td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) See attached Footnote 1.
(2) See attached Footnote 2.
(3) See attached Footnote 3.

Reporting Owners
<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>WALTON JOHN T</td>
<td>Director (1)</td>
</tr>
<tr>
<td>125 WEST CENTRAL #218</td>
<td></td>
</tr>
<tr>
<td>BENTONVILLE, AR 72712</td>
<td></td>
</tr>
</tbody>
</table>

** Signatures

/s/ Samuel Guess, By Power of Attorney

9/22/2004

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.
Footnotes

1. The reporting person is a member of a Section 13(g) group that owns more than 10% of the issuer's outstanding common stock.

2. The reporting person has no direct pecuniary interest in this charitable trust. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his indirect pecuniary interest.

3. The reporting person is a member of Walton Enterprises, Limited Liability Company ("LLC"), the LLC that owns the reported securities. The reporting person disclaims beneficial ownership of the reported securities held by the LLC except to the extent of his pecuniary interests therein.