WAL MART STORES INC
Reported by
OPIE JOHN D

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
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 *
OPIE JOHN D

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

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

3. Date of Earliest Transaction (MM/DD/YYYY) 3/31/2004

702 S.W. 8TH STREET
BENTONVILLE, AR 72716

4. If Amendment, Date Original Filed

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

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

1. Title of Security (Instr. 3)
Common Stock

2. Trans. Date

3A. Deemed Execution Date, if any

4. Securities Acquired (A) or Disposed of (D)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Common Stock 5459.00 D

Common Stock 2400.00 I By Spouse

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

1. Title of Derivate Security (Instr. 3)
Phantom Stock

2. Conversion or Exercise Price of Derivative Security

3. Trans. Date

4. Trans. Code (Instr. 8)

5. Number of Derivative Securities Acquired (A) or Disposed of (D)

6. Date Exercisable and Expiration Date

7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)

8. Price of Derivative Security (Instr. 5)

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)

10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)


Explanation of Responses:

Reporting Owners

Reporting Owner Name / Address Relationship
OPIE JOHN D 702 S.W. 8TH STREET 10% Owner
BENTONVILLE, AR 72716 X

Signatures

/s/ Samuel A. 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.