**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

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1. Name and Address of Reporting Person  
   **BREYER JAMES**  
   ACCEL PARTNERS, 428 UNIVERSITY AVE.  
   PALO ALTO, CA 94301

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

3. Date of Earliest Transaction (MM/DD/YYYY)  
   **5/25/2004**

4. If Amendment, Date Original Filed  
   **5/25/2004**

5. Individual or Joint/Group Filing  
   _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</th>
<th>Deemed Execution Date, if any</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</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>5/25/2004</td>
<td>P</td>
<td></td>
<td>2500.00</td>
<td>A 54.99</td>
<td>Direct (D)</td>
<td>Clean (C), Put (P), Warrant (W), Option (O), Convertible Security (V)</td>
</tr>
</tbody>
</table>

**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>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Deemed Execution Date, if any</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Amount or Number of Shares</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

**Explanation of Responses:**

**Reporting Owners**

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

**Signatures**

_/s/ Samuel Guess, By Power of Attorney_  
5/27/2004

**Signature of Reporting Person**  
Date

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.