WAL MART STORES INC
Reported by
MCMILLON C DOUGLAS

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/09/08 for the Period Ending 12/05/08

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 *
McMillon C Douglas

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

3. Date of Earliest Transaction (MM/DD/YYYY)
12/5/2008

4. If Amendment, Date Original Filed

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

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

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>2. Trans. Date</th>
<th>3. Trans. Code</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>12/5/2008</td>
<td>M</td>
<td>4388</td>
<td>230817.518</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/5/2008</td>
<td>F</td>
<td>3711</td>
<td>227106.518</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>1352.4685</td>
<td></td>
<td>I</td>
<td>By Profit Sharing &amp; 401(k)</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>5194</td>
<td></td>
<td>I</td>
<td>By Wife as UGMA Custodian for Children</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>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. 8)</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: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option</td>
<td>$39.875</td>
<td>M</td>
<td>4388</td>
<td>(4)</td>
<td>1/13/2009</td>
<td>Common Stock</td>
<td>4388</td>
<td>0</td>
<td>0</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) Represents the shares sold to pay the exercise price and satisfy tax withholding obligations upon the exercise of options to purchase 4,388 shares. The remaining shares were held by the reporting person, resulting in a net increase in the reporting person's holdings of 677 shares.

(2) Balance adjusted to reflect shares acquired through the Wal-Mart Stores, Inc. Associate Stock Purchase Plan.
Balance adjusted to reflect shares acquired through the Wal-Mart Stores, Inc. Profit Sharing and 401(k) Plan.

These options are exercisable in five equal annual installments beginning on January 14, 2000.

### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>McMillon C Douglas</td>
<td>Executive Vice President</td>
</tr>
<tr>
<td>702 S.W. 8TH STREET</td>
<td></td>
</tr>
<tr>
<td>BENTONVILLE, AR 72716-0215</td>
<td></td>
</tr>
</tbody>
</table>

### Signatures


** 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.