WAL MART STORES INC
Reported by
SCHOEWE THOMAS M

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/24/07 for the Period Ending 01/22/07

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
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>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Options</td>
<td>1/22/2007</td>
<td></td>
<td>A</td>
<td>75063</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(A)</td>
<td>75063</td>
</tr>
</tbody>
</table>

1. Title of Security (Instr. 3) 2. Trans. Date 3. Trans. Code (Instr. 8) 4. Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4) 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 6. Ownership Form: Director (D) or 10% Owner (O) or Indirect (I) (Instr. 4) 7. Nature of Indirect Beneficial Ownership (Instr. 4)

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>Trans. Code (Instr. 8)</th>
<th>Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Director (D) or 10% Owner (O) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Options</td>
<td>$47.96</td>
<td>1/22/2007</td>
<td>A</td>
<td>75063</td>
<td>1/21/2017</td>
<td></td>
<td>Common Stock</td>
<td>75063</td>
<td>0</td>
<td>D</td>
<td>4</td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) The option is exercisable in five equal annual installments beginning on January 22, 2008.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>SCHOWE THOMAS M</td>
<td>Director/10% Owner/Officer/Other</td>
</tr>
<tr>
<td>702 S.W. 8TH STREET</td>
<td>Exec VP and CFO</td>
</tr>
<tr>
<td>BENTONVILLE, AR 72716-0215</td>
<td></td>
</tr>
</tbody>
</table>

Signatures


* Signature of Reporting Person
** 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.