WAL MART STORES INC
Reported by
MCMILLON C DOUGLAS

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/14/06 for the Period Ending 12/12/06

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
WAL MART STORES INC

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(Statement of Changes in Beneficial Ownership)

Filed 12/14/2006 For Period Ending 12/12/2006

| Address          | 702 SOUTHWEST 8TH ST
                  | BENTONVILLE, Arkansas 72716 |
|------------------|----------------------------|
| Telephone        | 501-273-4000               |
| CIK              | 0000104169                 |
| Industry         | Retail (Department & Discount) |
| Sector           | Services                   |
| Fiscal Year      | 01/31                      |
FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

702 S.W. 8TH STREET

BENTONVILLE, AR 72716-0215

(Street) (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

WAL MART STORES INC [ WMT ]

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

12/12/2006

4. If Amendment, Date Original Filed (MM/DD/YYYY)

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

_____ Director

_____ 10% Owner

X _____ Officer (give title below)

_____ Other (specify below)

Executive Vice President

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

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

7. Nature of Indirect Beneficial Ownership (Instr. 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)

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Amount</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Price</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>6/23/2006</td>
<td>G</td>
<td>V</td>
<td>1578 D</td>
<td>$0</td>
<td>112540.764</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/12/2006</td>
<td>M</td>
<td>3592</td>
<td>A</td>
<td>$11.8125</td>
<td>116132.764</td>
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<tr>
<td>Common Stock</td>
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<td>891</td>
<td>D</td>
<td>$45.65</td>
<td>115241.764</td>
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<tr>
<td>Common Stock</td>
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<td>2701</td>
<td>D</td>
<td>$45.93</td>
<td>112540.764</td>
</tr>
<tr>
<td>Common Stock</td>
<td>6/23/2006</td>
<td>G</td>
<td>V</td>
<td>1578 A</td>
<td>$0</td>
<td>1578</td>
</tr>
</tbody>
</table>

Note: Profit Sharing & 401(k)

By Wife as UGMA Custodian for Children

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

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option</td>
<td>12/12/2006</td>
<td>M</td>
<td>3592</td>
<td>1/7/2007</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Common Stock 3592 $0 0 D

Explanation of Responses:
Balance adjusted to reflect shares acquired through the Wal-Mart Stores, Inc. 2005 Profit Sharing and 401(k) Plan.

Includes shares held through the Wal-Mart Stores, Inc. 2004 Associate Stock Purchase Plan. Balance adjusted to reflect shares acquired through the Wal-Mart Stores, Inc. 2004 Associate Stock Purchase Plan since the reporting person's last filing.

This amount represents shares withheld to pay taxes upon the exercise of stock options.

The reporting person transferred these shares as a gift to his children, who share his household.

The option is exercisable in five equal annual installments beginning on January 8, 1998.

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

Signatures

/s/ Samuel A. Guess, By Power of Attorney          12/14/2006

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.