WAL MART STORES INC
Reported by
DUKE MICHAEL T

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/07/04 for the Period Ending 01/06/04

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
1. Name and Address of Reporting Person *  
DUKE MICHAEL T  
(First)  
(Middle)  
(Last)  
702 SOUTHWEST 8TH STREET  
BENTONVILLE, AR 72716  
Executive Vice President

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

3. Date of Earliest Transaction (MM/DD/YYYY)  
1/6/2004

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)  
_ Form filed by One Reporting Person  
X Form filed by More than One Reporting Person

Common Stock  
1/5/2004  
1/5/2004  
A  
19186.00  
A  
$0  
136720.00  
D

Common Stock  
1/6/2004  
1/6/2004  
J (1)  
45.00  
A  
$0  
905.00  
I  
By ESOP

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

| Stock Option | 1/5/2004 | 1/5/2004 | A | 124050.00 | 1/5/2005 | 1/4/2014 | Common Stock | 124050.00 | $52.1200 | 124050.00 | D

Explanation of Responses:  
(1) Due to stock price fluctuations, and changes in the percentage of Plan assets, total shares credited may have decreased. The information reported is based on a Plan statement dated Oct 31, 2003.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
</table>
| DUKE MICHAEL T  
702 SOUTHWEST 8TH STREET  
BENTONVILLE, AR 72716 | Executive Vice President |

Signatures
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.