WAL MART STORES INC
Reported by
HOLLEY CHARLES M

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/22/05 for the Period Ending 12/21/05

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

HOLLEY CHARLES M

702 S.W. 8TH STREET
BENTONVILLE, AR 72716

2. Issuer Name and Ticker or Trading Symbol

WAL MART STORES INC 
[WMT ]

5. Relationship of Reporting Person(s) to Issuer

( ) Director
( ) 10% Owner
( ) Officer (give title below)
( ) Other (specify below)
Senior VP and Controller

4. If Amendment, Date Original Filed

6. Individual or Joint/Group Filing

( ) 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</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/21/2005</td>
<td>M</td>
<td>2714.00</td>
<td>$11.125</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/21/2005</td>
<td>M</td>
<td>7000.00</td>
<td>$11.8125</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/21/2005</td>
<td>F</td>
<td>2474.00</td>
<td>$48.65</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/21/2005</td>
<td>S</td>
<td>1000.00</td>
<td>$48.654</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/21/2005</td>
<td>S</td>
<td>7000.00</td>
<td>$48.66</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/21/2005</td>
<td>S</td>
<td>235.00</td>
<td>$48.67</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

By ESOP

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</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</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 (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option</td>
<td>$11.1250</td>
<td>12/21/2005</td>
<td>M</td>
<td>2714.00</td>
<td>2/23/1997</td>
<td>2/22/2006</td>
<td>Common Stock</td>
<td>2714.00</td>
<td>$11.1250</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Stock Options</td>
<td>$11.8125</td>
<td>12/21/2005</td>
<td>M</td>
<td>7000.00</td>
<td>1/8/1998</td>
<td>1/7/2007</td>
<td>Common Stock</td>
<td>7000.00</td>
<td>$11.8125</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
This reporting person's beneficial ownership has been increased by 153,964 shares since his most recent filing to reflect his participation in the Wal-Mart Stores, Inc. 2004 Associate Stock Purchase Plan.

These shares were withheld to pay taxes upon the exercise of stock options.

### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>HOLLEY CHARLES M</td>
<td></td>
</tr>
<tr>
<td>702 S.W. 8TH STREET</td>
<td>Director</td>
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<td>BENTONVILLE, AR 72716</td>
<td>10% Owner</td>
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<td></td>
<td>Officer</td>
</tr>
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<td></td>
<td>Senior VP and Controller</td>
</tr>
</tbody>
</table>

### Signatures

/s/ Charles M. Holley    12/22/2005

** 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.

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