WAL MART STORES INC
Reported by
BREYER JAMES

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 10/04/04 for the Period Ending 09/30/04

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
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
   BREYER JAMES  
   ACCEL PARTNERS, 428 UNIVERSITY AVE.  
   PALO ALTO, CA 94301

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

3. Date of Earliest Transaction (MM/DD/YYYY)
   9/30/2004

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

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   ___ Director
   _____ 10% Owner
   _____ Officer (give title below)
   _____ Other (specify below)

6. Individual or Joint/Group Filing
   (Check Applicable Line)
   _ 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 (Instr. 3)</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>9/30/2004</td>
<td></td>
<td>A</td>
<td>330.60</td>
<td>$53.03</td>
<td>72446.60</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</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>Date of Issuance of Derivative Security (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

Explanation of Responses:

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>BREYER JAMES ACCEL PARTNERS 428 UNIVERSITY AVE. PALO ALTO, CA 94301</td>
<td>X</td>
</tr>
</tbody>
</table>

Signatures


** 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.