WAL MART STORES INC
Reported by
PENNER GREGORY BOYD

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/30/08 for the Period Ending 09/26/08

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
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 *
Penner Gregory Boyd

2. Issuer Name and Ticker or Trading Symbol
WA LM T S T O R E S I N C [ W M T ]

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

- X __ Director

- _ 10% Owner

- _ Officer (give title below)

- _ Other (specify below)

702 S. W. 8TH STREET

3. Date of Earliest Transaction (MM/DD/YYYY)
9/26/2008

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

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

- X _ Form filed by One Reporting Person

- _ Form filed by More than One Reporting Person

Common Stock

Common Stock

Common Stock

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Trans. Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>9/26/2008</td>
<td>A</td>
<td>329.44</td>
<td>(1)</td>
<td>$0</td>
<td>2801.2553</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>1810632</td>
<td>By partnership</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>30220</td>
<td>By spouse</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
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<tbody>
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</tbody>
</table>

Explanation of Responses:

(1) Represents $20,000 equity grant as part of non-management director compensation.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Penner Gregory Boyd</td>
<td>Director, 10% Owner, Officer, Other</td>
</tr>
</tbody>
</table>

Signatures

/s/ Geoffrey W. Edwards, by power of attorney 9/30/2008
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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