WAL MART STORES INC
Reported by
WALTON S ROBSON

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/09/04 for the Period Ending 12/07/04

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
WAL MARD STORES INC

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/9/2004 For Period Ending 12/7/2004

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<td></td>
<td>BENTONVILLE, Arkansas 72716</td>
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<td>501-273-4000</td>
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</table>
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
WALTON S ROBSON
702 SOUTHWEST 8TH STREET
BENTONVILLE, AR 72712

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

3. Date of Earliest Transaction
12/7/2004

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer
__ X __ Director
__ 10% Owner
__ X __ Officer (give title below)
__ 10% Owner
__ Other (specify below)
Chairman of the Board (1) / Chairman of the Board (1)

6. Individual or Joint/Group Filing
_ X _ 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 of Securities</th>
<th>Price</th>
<th>Ownership Form</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/7/2004</td>
<td>M</td>
<td>8932.00</td>
<td>$12.00</td>
<td>D (1)</td>
<td>Direct (D)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/7/2004</td>
<td>M</td>
<td>5102.00</td>
<td>$11.43</td>
<td>D (1)</td>
<td>Direct (D)</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>By ESOP</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>By Limited Liability Company</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>By Partnership</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</th>
<th>Conversion or Exercise Price</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Exercisable and Expiration Date</th>
<th>Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</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>$11.4375</td>
<td>12/7/2004</td>
<td>M</td>
<td>5102.00</td>
<td>1/31/1996</td>
<td>$11.43</td>
<td>$11.43</td>
<td>D</td>
<td>Direct (D)</td>
</tr>
<tr>
<td>Stock Options</td>
<td>$12.0000</td>
<td>12/7/2004</td>
<td>M</td>
<td>8932.00</td>
<td>1/10/1998</td>
<td>Common Stock</td>
<td>$12.00</td>
<td>Common Stock</td>
<td>Direct (D)</td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) See attached footnote 1.
1. The reporting person is a member of a Section 13 (g) group that owns more than 10% of the issuer's outstanding common stock.

2. The reporting person is a participant in Wal-Mart's (the "Company") Profit Sharing Plan (the "Plan"), an employee stock ownership plan, which invests Plan assets primarily in the stock of the Company. Each participant's account is valued quarterly based on the price of the Company stock at the end of the quarter. Due to changes in the Company's stock price, as well as changes in the percentage of Plan assets invested in Company stock, total shares credited to the reporting person's account may have decreased. The information reported herein is based on a Plan statement dated 09/15/04.

3. The reporting person is a member of Walton Enterprises, Limited Liability Company ("LLC"), the LLC that owns the reported securities. The reporting person disclaims beneficial ownership of the reported securities held by the LLC except to the extent of his pecuniary interests therein.

4. The reporting person is a partner of the partnership that owns the reported securities. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interests therein.

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.

Footnotes

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