WAL MART STORES INC
Reported by
HOLLEY CHARLES M

FORM 4
(Stateement of Changes in Beneficial Ownership)

Filed 03/22/06 for the Period Ending 03/20/06

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
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 *

HOLLEY CHARLES M
702 S.W. 8TH STREET
BENTONVILLE, AR 72716-0215

2. Issuer Name and Ticker or Trading Symbol

WAL MART STORES INC [ WMT ]

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

3/20/2006

4. If Amendment, Date Original Filed

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

_____ Director  _____ 10% Owner __ X ___ Officer (give title below)  _____ Other (specify below)
Senior Vice President

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</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>3/20/2006</td>
<td>M(1)</td>
<td>3696</td>
<td>$47.76</td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/20/2006</td>
<td>F(2)</td>
<td>1237</td>
<td>$47.76</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></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 of Derivative Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 5)</th>
<th>Exercisable and Expiration Date</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 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>Performance Shares</td>
<td>$0</td>
<td>3/20/2006</td>
<td>M(1)</td>
<td>3696</td>
<td>3/20/2006</td>
<td>Common Stock</td>
<td>3696</td>
<td>$0</td>
<td>D</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) On March 1, 2006 the Compensation, Nominating and Governance Committee certified their revenue growth and the return on investment performance goals for the first tranche of performance shares awarded January 3, 2005. These shares were delivered on March 20, 2006.

(2) These shares were withheld to pay taxes on the payment of performance shares.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>HOLLEY CHARLES M</td>
<td>Director</td>
</tr>
<tr>
<td>702 S.W. 8TH STREET</td>
<td></td>
</tr>
</tbody>
</table>
Signatures


** 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.

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.