WAL MART STORES INC
Reported by
DUKE MICHAEL T

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/08/06 for the Period Ending 12/06/06

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
WAL MART STORES INC

FORM 4
(Statement of Changes in Beneficial Ownership)


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<td>BENTONVILLE, Arkansas 72716</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 *

DUKE MICHAEL T

2. Issuer Name and Ticker or Trading Symbol

WAL MART STORES INC [ WMT ]

5. Relationship of Reporting Person(s) to Issuer

______ Director

______ 10% Owner

_ X _ Officer (give title below)

__ Other (specify below)

Vice Chairman

7. Nature of Indirect Beneficial Ownership (Instr. 4)

_ D_ By Profit Sharing/401(k) Plan

10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/6/2006</td>
<td></td>
<td>M</td>
<td>38708</td>
<td>$11.8125</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/6/2006</td>
<td></td>
<td>F</td>
<td>19099</td>
<td>$46.54</td>
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<tr>
<td>Common Stock</td>
<td>12/8/2006</td>
<td></td>
<td>G</td>
<td>770</td>
<td>$0</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></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 Date, if any</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Code</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Options</td>
<td>$11.8125</td>
<td>12/6/2006</td>
<td>M</td>
<td>38708</td>
<td>$0</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) Balance adjusted to reflect shares acquired through the Wal-Mart Stores, Inc. 2004 Associate Stock Purchase Plan.

(2) This amount represents shares withheld to pay taxes and shares transferred to pay the option cost upon the exercise of stock options.

Reporting Owners

Reporting Owner Name / Address

DUKE MICHAEL T

Relationships

Director 10% Owner Officer Other
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.