WAL MART STORES INC
Reported by
SCOTT H LEE JR

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/16/08 for the Period Ending 01/14/08

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).

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**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**
   - Scott H Lee Jr
     - (Last) 702 S.W. 8TH STREET
     - (First) BENTONVILLE, AR 72716-0215
     - (Middle)

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

3. **Date of Earliest Transaction**
   - 1/14/2008

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

5. **Relationship of Reporting Person(s) to Issuer**
   - X Director
   - X Officer (give title below)
   - President and CEO

6. **Individual or Joint/Group Filing**
   - Form filed by One Reporting Person

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#### 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>1/14/2008</td>
<td>M</td>
<td>52699</td>
<td>$19.9688</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/14/2008</td>
<td>F (1)</td>
<td>33741</td>
<td>$47.67</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/14/2008</td>
<td>F (1)</td>
<td>8646</td>
<td>$47.67</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/14/2008</td>
<td>M</td>
<td>12877</td>
<td>$19.9688</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>25952.9772</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td>I</td>
<td>3148</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Options</td>
<td>1/14/2008</td>
<td>M</td>
<td>52699</td>
<td>$0</td>
</tr>
<tr>
<td>Stock Options</td>
<td>1/14/2008</td>
<td>M</td>
<td>12877</td>
<td>$0</td>
</tr>
</tbody>
</table>

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**Explanation of Responses:**

(1) Includes shares that were withheld to pay taxes upon the exercise of stock options, and shares that were delivered to pay the option exercise price.
The option was exercisable in seven equal annual installments beginning on January 15, 1999.

The option was exercisable in seven equal annual installments beginning on August 1, 1999.

### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scott H Lee Jr</td>
<td>Director X</td>
</tr>
<tr>
<td>702 S.W. 8TH STREET</td>
<td>10% Owner</td>
</tr>
<tr>
<td>BENTONVILLE, AR 72716-0215</td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>President and CEO</td>
</tr>
</tbody>
</table>

**Signatures**

/s/ Geoffrey W. Edwards, By Power of Attorney  
1/16/2008

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.

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.