WAL MART STORES INC
Reported by
MENZER JOHN B

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/14/04 for the Period Ending 09/13/04

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
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 *

MENZER JOHN B

(Street)

702 S.W. 8TH STREET

City)

BENTONVILLE, AR 72716

State)

Zip)

2. Issuer Name and Ticker or Trading Symbol

WAL MART STORES INC [ WMT ]

5. Relationship of Reporting Person(s) to Issuer

(Chair all applicable)

___ Director

___ 10% Owner

X Officer (give title below)

___ Other (specify below)

Executive Vice President

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

_ 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>Code</th>
<th>Trans. Code</th>
<th>Trans. Date</th>
<th>Securities Acquired</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>V</td>
<td>A</td>
<td>9/13/2004</td>
<td>M</td>
<td>17150.00</td>
<td>$11.75</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>D</td>
<td></td>
<td></td>
<td></td>
<td>197785.00</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Code</th>
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<th>Amount</th>
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<td></td>
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<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) These shares were withheld to pay taxes upon the exercise of stock options.

Reporting Owners

Reporting Owner Name / Address

MENZER JOHN B

702 S.W. 8TH STREET

BENTONVILLE, AR 72716

Relationships

Director 10% Owner Officer Executive Vice President
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.