WAL MART STORES INC
Reported by
SCHOEWE THOMAS M

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/07/04 for the Period Ending 01/06/04

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
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 *
   SCHOEWE THOMAS M
   702 S.W. 8TH STREET
   BENTONVILLE, AR 72716

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)
   Exec Vice Pres and CFO

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>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 3)</th>
<th>Amount (A) or Disposed of (D) (Instr. 4 and 5)</th>
<th>Price</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>1/5/2004</td>
<td></td>
<td>A</td>
<td>19186.00</td>
<td>$0</td>
<td>185687.00</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/6/2004</td>
<td></td>
<td>J (1)</td>
<td>84.00</td>
<td>$0</td>
<td>143.00</td>
<td>I</td>
<td>By ESOP</td>
</tr>
</tbody>
</table>

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>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 3)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Underlying Derivative Security</th>
<th>Price of Derivative Security</th>
<th>Number ofderivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4 and 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>
</table>

Explanation of Responses:
(1) Due to stock price fluctuations, and changes in the percentage of Plan assets, total shares credited may have decreased. The information reported is based on a Plan statement dated Oct 31, 2003.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>SCHOEWE THOMAS M</td>
<td>Exec Vice Pres and CFO</td>
</tr>
<tr>
<td>702 S.W. 8TH STREET</td>
<td></td>
</tr>
<tr>
<td>BENTONVILLE, AR 72716</td>
<td></td>
</tr>
</tbody>
</table>

Signatures
Thomas M. Schoewe 1/7/2004
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.