WAL MART STORES INC
Reported by
GEARHART JEFFREY J

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/20/11 for the Period Ending 01/18/11

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 or Form 5 obligations may continue. See Instruction 1(b).

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>2. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>1/18/2011</td>
<td></td>
<td>V 4987 A</td>
<td>60536.824 (2)</td>
<td>D</td>
<td>By Profit Sharing and 401(k) Plan</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/18/2011</td>
<td></td>
<td>V 951.3463</td>
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</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
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**Explanation of Responses:**

(1) Restricted Stock granted on January 18, 2011 and will vest on January 18, 2014.

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

(3) Balance adjusted to reflect shares acquired through the Wal-Mart Stores, Inc. Profit Sharing and 401(k) Plan.

**Reporting Owners**

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gearhart Jeffrey J</td>
<td>Executive Vice President</td>
</tr>
</tbody>
</table>

**Gearhart Jeffrey J**

702 SOUTHWEST 8TH STREET
BENTONVILLE, AR 72716-0215
Signatures
/s/ Geoffrey W. Edwards, by Power of Attorney
1/19/2011

**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.