

# WAL MART STORES INC

Reported by  
**GLASS DAVID D**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/18/04 for the Period Ending 05/14/04

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**

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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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>GLASS DAVID D</b>			<b>WAL MART STORES INC</b>			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
<b>702 SOUTHWEST 8TH STREET</b>			<b>5/14/2004</b>			<b>Chairman, Exec Com of Board</b>		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>BENTONVILLE, AR 72716</b>						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)			(State)			(Zip)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	5/14/2004	5/14/2004	M		129180.00	A	\$11.4375	929074.00	D	
Common Stock	5/14/2004	5/14/2004	M		132128.00	A	\$11.7500	1061202.00	D	
Common Stock	5/14/2004	5/14/2004	M		271250.00	A	\$12.0000	1332452.00	D	
Common Stock	5/14/2004	5/14/2004	F		254107.00	D	\$55.06	1078345.00	D	
Common Stock								192525.00 (1) (2)	I	By ESOP
Common Stock								500000.00	I	LLC

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$11.4375	5/14/2004	5/14/2004	M		129180.00		1/31/1996	1/30/2005	Common Stock	129180.00	\$11.4375	0.00	D	
Stock Option	\$11.7500	5/14/2004	5/14/2004	M		132128.00		11/17/1996	11/16/2005	Common Stock	132128.00	\$11.7500	0.00	D	
Stock Options	\$12.0000	5/14/2004	5/14/2004	M		271250.00		1/10/1998	1/9/2007	Common Stock	271250.00	\$12.0000	0.00	D	

**Explanation of Responses:**

(1) Effective in Oct 31, 2003, the Companys ESOP and 401k plan were merged into one plan.

(2) Filer is a participant of the Company Profit Sharing and 401k Plan. Due to stock price, and changes in the percentage of plan as sets,

total shares credited may have decreased or increased.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>GLASS DAVID D 702 SOUTHWEST 8TH STREET BENTONVILLE, AR 72716</b>	<b>X</b>		<b>Chairman, Exec Com of Board</b>	

**Signatures**

/s/ David D. Glass

5/17/2004

\*\* 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).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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