

WAL MART STORES INC

FORM S-3MEF

(Registration of Additional Securities (up to 20%))

Filed 06/02/05

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

WAL MART STORES INC

FORM S-3MEF

(Registration of Additional Securities (up to 20%))

Filed 6/2/2005

Address	702 SOUTHWEST 8TH ST BENTONVILLE, Arkansas 72716
Telephone	501-273-4000
CIK	0000104169
Industry	Retail (Department & Discount)
Sector	Services
Fiscal Year	01/31

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

WAL-MART STORES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

71-0415188
(I.R.S. Employer
Identification No.)

702 S.W. 8th Street
Bentonville, Arkansas 72716
(479) 273-4000

(Address, including zip code, and telephone number, including area
code, of registrant's principal executive offices)

ANTHONY D. GEORGE, ESQ.
Senior Assistant General Counsel, Finance
Wal-Mart Stores, Inc.

702 S.W. 8th Street
Bentonville, Arkansas 72716
(479) 273-4000

(Name, address, and telephone number,
including area code, of agent for service)

With copies to:

DUDLEY W. MURREY, ESQ.
Hughes & Luce LLP
1717 Main Street, Suite 2800
Dallas, Texas 75201
(214) 939-5500

GLENN M. REITER, ESQ.
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
(212) 455-2000

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box:

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Registration No. 333-101847

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box:

CALCULATION OF REGISTRATION FEE

Title of each class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Security(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Debt Securities	\$200,000,000	100%	\$200,000,000	\$23,540

(1) The proposed maximum aggregate offering price of the debt securities being registered hereby as set forth herein has been estimated

solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act.

THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE UPON FILING WITH THE SECURITIES AND EXCHANGE COMMISSION IN ACCORDANCE WITH RULE 462(b) UNDER THE SECURITIES ACT.

EXPLANATORY NOTE

This registration statement is being filed pursuant to Rule 462(b) and General Instruction IV of Form S-3, both as promulgated under the Securities Act of 1933, as amended, and includes the registration statement facing page, this page, the signature page, an exhibit index and the required opinion and consents. The contents of the Registration Statement on Form S-3 (Registration No. 333-101847), including the exhibits thereto and each of the documents incorporated or deemed incorporated by reference therein, which was declared effective by the Securities and Exchange Commission on December 27, 2002 (the "Original Registration Statement"), are incorporated by reference in this Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Bentonville, State of Arkansas, on June 2, 2005.

WAL-MART STORES, INC.

By: /s/ H. Lee Scott, Jr.

Name: H. Lee Scott, Jr.

Title: President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

DATE: June 2, 2005

 /s/ S. Robson Walton*

S. Robson Walton
Chairman of the Board and Director

DATE: June 2, 2005

 /s/ H. Lee Scott, Jr.

H. Lee Scott, Jr.
President, Chief Executive Officer and Director

DATE: June 2, 2005

 /s/ Thomas M. Schoewe

Thomas M. Schoewe
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

DATE: June 2, 2005

 /s/ David D. Glass*

David D. Glass
Chairman, Executive Committee of the Board and
Director

DATE: June 2, 2005

 /s/ Charles M. Holley, Jr.

Charles M. Holley, Jr.
Senior Vice President and Controller
(Principal Accounting Officer)

DATE: June 2, 2005

 /s/ James W. Breyer*

James W. Breyer
Director

DATE:

 M. Michele Burns
Director

DATE:

 Douglas N. Daft
Director

DATE: June 2, 2005

 /s/ Roland A. Hernandez*

Roland A. Hernandez
Director

DATE:

John D. Opie
Director

DATE: June 2, 2005

/s/ J. Paul Reason *

J. Paul Reason
Director

DATE: June 2, 2005

/s/ Jack C. Shewmaker*

Jack C. Shewmaker
Director

DATE:

José H. Villarreal
Director

DATE: June 2, 2005

/s/ John T. Walton*

John T. Walton
Director

DATE:

Christopher J. Williams
Director

*By: /s/ H. Lee Scott, Jr.

H. Lee Scott, Jr., as Attorney-in-Fact pursuant to a Power of Attorney granted in the Original Registration Statement

Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
5.1	Opinion of Hughes & Luce LLP with respect to the legality of the securities being registered
23.1	Consent of Ernst & Young LLP
23.2	Consent of Hughes & Luce LLP (included in Exhibit 5.1)
24.1	Power of Attorney (included in the signature page to the Company's Registration Statement on Form S-3 (Registration No. 333-101847) as filed with the Securities and Exchange Commission on December 13, 2002 and declared effective on December 27, 2002)

EXHIBIT 5.1

Hughes & Luce LLP

June 2, 2005

Wal-Mart Stores, Inc.
702 S.W. 8th Street
Bentonville, Arkansas 72716

Re: Registration Statement on Form S-3 of Wal-Mart Stores, Inc.

Ladies and Gentlemen:

We have acted as special counsel to Wal-Mart Stores, Inc., a Delaware corporation (the "Company"), in connection with the preparation and filing of the Registration Statement on Form S-3 (the "Registration Statement") to be filed on or about June 2, 2005, with the Securities and Exchange Commission (the "Commission"), pursuant to Rule 462(b) of the General Rules and Regulations of the Commission promulgated under the Securities Act of 1933, as amended (the "Securities Act"), and as contemplated by Instruction IV of the Commission's Form S-3, and the proposed issuance and sale by the Company of its debt securities (the "Debt Securities") registered or to be registered pursuant to the Registration Statement and the Company's Registration Statement on Form S-3 (Registration No. 333-101847), which was declared effective by the Commission on December 27, 2002 (the "Original Registration Statement"). The Registration Statement incorporates by reference the contents of the Original Registration Statement. We are rendering this opinion in connection with the Registration Statement.

The Debt Securities will be issued pursuant to and governed by an indenture, dated as of December 2, 2002 (the "Indenture"), between the Company and J.P. Morgan Trust Company, National Association, as successor in interest to Bank One Trust Company, NA, as indenture trustee. The Company has previously established series of the Debt Securities and may establish from time to time hereafter one or more additional series of the Debt Securities (each, a "Series"), in accordance with the terms of the Indenture.

In rendering this opinion, we have examined and relied upon, without investigation or independent verification, executed originals, counterparts or copies of the Restated Certificate of Incorporation and the by-laws of the Company, each as amended and restated to date, the Registration Statement, the Original Registration Statement, the Indenture, resolutions of the executive committee of the Board of Directors of the Company and such other documents, records and certificates as we considered necessary or appropriate to enable us to express the opinions set forth herein. In all such examinations, we have assumed the authenticity and completeness of all documents submitted to us as originals and the conformity to authentic and complete originals of all documents submitted to us as photostatic, conformed, notarized or certified copies.

In rendering this opinion, we have assumed that (i) all information contained in all documents reviewed by us is true and complete, (ii) each natural person signing any document reviewed by us had the legal capacity to do so, (iii) each person signing in a representative capacity (other than on behalf of the Company) had the authority to sign in such capacity, (iv) the Registration Statement and any amendments thereto (including any post-effective amendment thereto) will have become effective and will comply with all applicable laws, (v) a prospectus supplement will have been prepared and filed with the Commission describing the Debt Securities offered thereby in accordance with all applicable laws, (vi) all Debt Securities will be issued and sold in compliance with all applicable federal and state securities laws and in the manner stated in the Registration Statement and the applicable prospectus supplement, (vii) a definitive purchase, underwriting or similar agreement with respect to any Debt Securities offered (each, an "Underwriting Agreement") will have been duly authorized and validly executed and delivered by the Company and the other parties thereto, and (viii) at or prior to the time of delivery of each Debt Security, the authorization of the Series of which that Debt Security is a part will not be modified or rescinded, and there will not have occurred any change in law affecting the validity or enforceability of that Debt Security.

As to facts material to our opinion, we have relied, to the extent that we deem such reliance proper and without investigation or independent verification, upon certificates of public officials and officers or other representatives of the Company.

Based on the foregoing and subject to the qualifications set forth below, we are of the opinion that, with respect to the Debt Securities of a Series to be offered and sold in reliance upon the Registration Statement, if (a) the Indenture remains duly qualified under the Trust Indenture Act of 1939, as amended, at the time of the offer and sales of such Debt Securities of a Series, (b) the Company has taken all necessary corporate action to establish the Series of which the Debt Securities are a part and to approve the terms of the Series of which the Debt Securities are a part, the issuance of the Debt Securities of that Series, the terms of the offering thereof and related matters, (c) the terms of the Series and the Debt Securities and of their issuance and sale have been established so as not to violate any applicable law, rule or regulation or result in a default under or breach of any agreement or instrument binding on the Company and so as to comply with any requirement or restriction imposed by any court or governmental body having jurisdiction over the Company, and (d) the Debt Securities, and any Series of which the Debt Securities are a part, have been established, executed, authenticated, issued and delivered in accordance with the Indenture and any Supplemental Indenture, Board Resolution and Series Terms Certificate (as each such term is defined in the Indenture) relating to any such Series and the definitive Underwriting Agreement has been approved by all necessary corporate action of the Company, upon payment of the consideration for such Debt Securities as provided for therein, the Debt Securities issued by the Company will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, and will be entitled to the benefit of the Indenture.

The foregoing opinion is qualified to the extent that the enforceability of any document, instrument or Debt Security may be limited by or subject to (i) the effects of bankruptcy, insolvency, moratorium, reorganization, liquidation, rearrangement, probate, conservatorship, fraudulent conveyance or transfer, or other similar laws (including court decisions) now or hereafter in effect relating to or affecting creditors' rights and remedies generally or providing for the relief of debtors, or general principles of equity (regardless of whether such remedies are sought in a proceeding in equity or at law) or public policy, (ii) the refusal of a particular court to grant (a) equitable remedies, including, without limiting the generality of the foregoing, specific performance and injunctive relief, or (b) a particular remedy sought under the Indenture as opposed to another remedy provided for therein or another remedy available at law or in equity; and (iii) with respect to any Debt Securities denominated in a currency other than United States dollars, the requirement that a claim (or a foreign currency judgment in respect of such a claim) with respect to such Debt Securities be converted into United States dollars at a rate of exchange prevailing on a date determined pursuant to applicable law or governmental authority.

We express no opinions concerning (i) the validity or enforceability of (a) severability clauses or (b) any provisions contained in the Indenture that purport to waive or not give effect to rights to notice, defenses, subrogation or other rights or benefits that cannot be effectively waived under applicable law, or (ii) the enforceability of indemnification provisions to the extent they purport to relate to liabilities resulting from or based on negligence or any violation of any federal or state securities laws.

We note that the enforceability of specific provisions of the Indenture and the Debt Securities may be subject to (a) standards of reasonableness and "good faith" limitations and obligations such as those provided in the New York Uniform Commercial Code and similar applicable principles of common law and judicial decisions and (b) the course of dealings between the parties, the usage of trade and similar provisions of common law and judicial decision.

With respect to Section 8.07(i) of the Indenture, we express no opinion with respect to the enforceability of the parenthetical clause thereof relating to the limitations on the compensation of trustees.

With respect to Section 12.01 of the Indenture, we express no opinion as to the enforceability of any of these provisions to the extent that any of them purport to waive liability for violation of securities laws.

The foregoing opinion is limited in all respects to matters under and governed by the internal laws and regulations of the State of New York (exclusive of the conflict of law principles thereof) as each is in force and effect as of the date of this opinion. We do not express any opinion as to the laws of any other jurisdiction.

This opinion letter may be filed as an exhibit to the Registration Statement. We also consent to the reference to this firm as having passed on the validity of the Debt Securities under the caption "Legal Matters" in the Prospectus. In giving this consent, we do not admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Hughes & Luce LLP

EXHIBIT 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-3 (Registration No. 333-101847) declared effective on December 27, 2002, which has been incorporated by reference in this Registration Statement on Form S-3 of Wal-Mart Stores, Inc. for the registration of \$200,000,000 of debt securities and to the incorporation by reference therein of our reports dated March 25, 2005, with respect to the consolidated financial statements of Wal-Mart Stores, Inc., Wal-Mart Stores, Inc. management's assessment of the effectiveness of internal control over financial reporting and the effectiveness of internal control over financial reporting of Wal-Mart Stores, Inc., incorporated by reference in its Annual Report (Form 10-K) for the year ended January 31, 2005, filed with the Securities and Exchange Commission.

Rogers, Arkansas
June 1, 2005

/s/ Ernst & Young LLP

End of Filing

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