

WAL MART STORES INC

Reported by
WALTON JOHN T

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 09/23/04 for the Period Ending 09/22/04

| | |
|-------------|---|
| 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**

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

**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 * WALTON JOHN T <small>(Last) (First) (Middle)</small> 125 WEST CENTRAL #218 <small>(Street)</small> BENTONVILLE, AR 72712 <small>(City) (State) (Zip)</small> | 2. Issuer Name and Ticker or Trading Symbol WAL MART STORES INC [WMT] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">9/22/2004</p> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Director (1) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person _____ Form filed by More than One Reporting Person |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | |

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 | | | | | | | | 11943311.00 | D (1) | |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 1900.00 | | D \$51.86 | 450426.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 8000.00 | | D \$51.87 | 442426.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 2300.00 | | D \$51.88 | 440126.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 11300.00 | | D \$51.89 | 428826.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 7900.00 | | D \$51.90 | 420926.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 19700.00 | | D \$51.91 | 401226.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 34800.00 | | D \$51.92 | 366426.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 82726.00 | | D \$51.92 | 283700.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 12900.00 | | D \$51.93 | 270800.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 29800.00 | | D \$51.94 | 241000.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 17700.00 | | D \$51.95 | 223300.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 12000.00 | | D \$51.96 | 211300.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 8200.00 | | D \$51.97 | 203100.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 14400.00 | | D \$51.98 | 188700.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 6400.00 | | D \$51.99 | 182300.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 4800.00 | | D \$52.00 | 177500.00 | I (2) | As Trustee |

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 | 9/22/2004 | 9/22/2004 | S | | 8000.00 | D | \$52.01 | 169500.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 25400.00 | D | \$52.02 | 144100.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 8000.00 | D | \$52.03 | 136100.00 | I (2) | As Trustee |
| Common Stock | 9/22/2004 | 9/22/2004 | S | | 12400.00 | D | \$52.04 | 123700.00 | I (2) | As Trustee |
| Common Stock | | | | | | | | 1680506739.00 | I (3) | By Limited Liability Company |
| Common Stock | | | | | | | | 224800.00 | I | By Wife |

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 | | | | |

Explanation of Responses:

- (1) See attached Footnote 1.
- (2) See attached Footnote 2.
- (3) See attached Footnote 3.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|--------------|
| | Director | 10% Owner | Officer | Other |
| WALTON JOHN T 125 WEST CENTRAL #218 BENTONVILLE, AR 72712 | X | | | Director (1) |

Signatures

/s/ Samuel Guess, By Power of Attorney

9/23/2004

** 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.

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.

Footnotes

1. The reporting person is a member of a Section 13(g) group that owns more than 10% of the issuer's outstanding common stock.
2. The reporting person has no direct pecuniary interest in this charitable trust. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his indirect pecuniary interest.
3. The reporting person is a member of Walton Enterprises, Limited Liability Company ("LLC"), the LLC that owns the reported securities. The reporting person disclaims beneficial ownership of the reported securities held by the LLC except to the extent of his pecuniary interests therein.