

# WAL MART STORES INC

Reported by  
**WALTON S ROBSON**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/09/04 for the Period Ending 12/07/04

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

# WAL MART STORES INC

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/9/2004 For Period Ending 12/7/2004

Address	702 SOUTHWEST 8TH ST BENTONVILLE, Arkansas 72716
Telephone	501-273-4000
CIK	0000104169
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>WALTON S ROBSON</b>			<b>WAL MART STORES INC [ WMT ]</b>			<input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">_____ Other (specify below)</span> <b>Chairman of the Board (1) / Chairman of the Board (1)</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
<b>702 SOUTHWEST 8TH STREET</b>			<b>12/7/2004</b>					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>BENTONVILLE, AR 72712</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	12/7/2004	12/7/2004	M		8932.00	A	\$12.00	2814111.00	D (1)	
Common Stock	12/7/2004	12/7/2004	M		5102.00	A	\$11.43	2819213.00	D (1)	
Common Stock								57387.00	I (2)	By ESOP
Common Stock								1680506739.00	I (3)	By Limited Liability Company
Common Stock								1810632.00	I (4)	By Partnership

**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				
Stock Option	\$11.4375	12/7/2004	12/7/2004	M		5102.00	1/31/1996	1/30/2005	Common Stock	5102.00	\$11.43	0.00	D	
Stock Options	\$12.0000	12/7/2004	12/7/2004	M		8932.00	1/10/1998	1/9/2007	Common Stock	8932.00	\$12.00	0.00	D	

**Explanation of Responses:**

(1) See attached footnote 1.

- (2) See attached Footnote 2.
- (3) See attached Footnote 3.
- (4) See attached Footnote 4.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>WALTON S ROBSON 702 SOUTHWEST 8TH STREET BENTONVILLE, AR 72712</b>	<b>X</b>		<b>Chairman of the Board (1)</b>	<b>Chairman of the Board (1)</b>

**Signatures**

**/s/ Samuel Guess,  
By Power of  
Attorney**

**12/9/2004**

\*\* 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 is a participant in Wal-Mart's (the "Company") Profit Sharing Plan (the "Plan"), an employee stock ownership plan, which invests Plan assets primarily in the stock of the Company. Each participant's account is valued quarterly based on the price of the Company stock at the end of the quarter. Due to changes in the Company's stock price, as well as changes in the percentage of Plan assets invested in Company stock, total shares credited to the reporting person's account may have decreased. The information reported herein is based on a Plan statement dated 09/15/04.
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.
4. The reporting person is a partner of the partnership that owns the reported securities. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interests therein.

**End of Filing**



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