SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

1. Name and Address of Reporting Person[*] Whaley Steven P	2. Issuer Name **and** Ticker or Trading Symbol WAL MART STORES INC [WMT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last) (First) (Middle) 702 SW 8TH STREET	3. Date of Earliest Transaction (Month/Day/Year) 11/23/2010	Director 10% Owner X Officer (give title below) Other (specify below) Senior Vice President

(Street) BENTONVILLE AR 72716-0215	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	11/23/2010		M		2,399	A	$45.86	18,108	D	
Common Stock	11/23/2010		S		2,399	D	$53.84	15,709	D	
Common Stock	11/23/2010		M		1,052	A	$45.15	16,761	D	
Common Stock	11/23/2010		S		1,052	D	$53.84	15,709	D	
Common Stock	11/23/2010		M		1,668	A	$47.96	17,377	D	
Common Stock	11/23/2010		S		1,668	D	$53.84	15,709	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		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: 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 Options	$45.86	11/23/2010		M			2,399	(1)	09/07/2015	Common Stock	2,399	$0	0	D	
Stock Options	$45.15	11/23/2010		M			1,052	(2)	02/28/2016	Common Stock	1,052	$0	527	D	
Stock Options	$47.96	11/23/2010		M			1,668	(3)	01/21/2017	Common Stock	1,668	$0	1,668	D	

Explanation of Responses:

1. These options are exercisable in five equal annual installments beginning on September 8, 2006.
2. These options are exercisable in five equal annual installments beginning on March 1, 2007.
3. These options are exercisable in five equal annual installments beginning on January 22, 2008.

/s/ Geoffrey W. Edwards, by Power of Attorney   11/26/2010

** 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 Number.