

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>WALTON JOHN T</u>  (Last) (First) (Middle) <u>125 WEST CENTRAL #218</u>  (Street) <u>BENTONVILLE AR 72712</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>WAL MART STORES INC [ WMT ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>09/22/2004</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	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)  <u>Director (1)</u>  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
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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								11,943,311	D <sup>(1)</sup>	
Common Stock	09/22/2004	09/22/2004	s		1,900	D	\$51.86	450,426	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		8,000	D	\$51.87	442,426	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		2,300	D	\$51.88	440,126	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		11,300	D	\$51.89	428,826	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		7,900	D	\$51.9	420,926	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		19,700	D	\$51.91	401,226	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		34,800	D	\$51.92	366,426	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		82,726	D	\$51.92	283,700	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		12,900	D	\$51.93	270,800	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		29,800	D	\$51.94	241,000	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		17,700	D	\$51.95	223,300	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		12,000	D	\$51.96	211,300	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		8,200	D	\$51.97	203,100	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		14,400	D	\$51.98	188,700	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		6,400	D	\$51.99	182,300	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		4,800	D	\$52	177,500	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		8,000	D	\$52.01	169,500	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		25,400	D	\$52.02	144,100	I <sup>(2)</sup>	As Trustee
Common Stock	09/22/2004	09/22/2004	s		8,000	D	\$52.03	136,100	I <sup>(2)</sup>	As Trustee

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	09/22/2004	09/22/2004	s		12,400	D	\$52.04	123,700	I <sup>(2)</sup>	As Trustee
Common Stock								1,680,506,739	I <sup>(3)</sup>	By Limited Liability Company
Common Stock								224,800	I	By Wife

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				

Explanation of Responses:

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

Remarks:

/s/ Samuel Guess, By Power of Attorney

09/23/2004

\*\* 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 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.