

WAL MART STORES INC
Form 4
August 20, 2008

FORM 4

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

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Whaley Steven P

(Last) (First) (Middle)
702 SW 8TH STREET
(Street)

BENTONVILLE, AR 72716-0215

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WAL MART STORES INC [WMT]

3. Date of Earliest Transaction (Month/Day/Year)
08/18/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/18/2008		M		2,398	A	\$ 45.86
Common Stock	08/18/2008		M		1,052	A	\$ 45.15
Common Stock	08/18/2008		M		834	A	\$ 47.96
Common Stock	08/18/2008		F ⁽¹⁾		315	D	\$ 59.01
Common Stock	08/18/2008		S		3,969	D	\$ 58.9991

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options	\$ 45.86	08/18/2008		M	2,398	⁽²⁾ 09/07/2015	Common Stock	2,398
Stock Options	\$ 45.15	08/18/2008		M	1,052	⁽³⁾ 02/28/2016	Common Stock	1,052
Stock Options	\$ 47.96	08/18/2008		M	834	⁽⁴⁾ 01/21/2017	Common Stock	834

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Whaley Steven P 702 SW 8TH STREET BENTONVILLE, AR 72716-0215			Senior Vice President	

Signatures

/s/ Geoffrey W. Edwards, by Power of Attorney
08/20/2008

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Includes shares that were withheld to pay taxes upon the exercise of stock options.
- (2) These options are exercisable in five equal annual installments beginning on September 8, 2006.

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- (3) These options are exercisable in five equal annual installments beginning on March 1, 2007.
- (4) These options are exercisable in five equal annual installments beginning on January 22, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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