

WAL MART STORES INC  
Form 4  
May 20, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

**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 \*  
DUKE MICHAEL T

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 S.W. 8TH STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/16/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice Chairman

BENTONVILLE, AR 72716-0215

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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	05/16/2008		M	V 16,526 A \$ 19.9688	463,885.856 (1)	D	
Common Stock	05/16/2008		G	V 1,755 D \$ 0	462,130.856	D	
Common Stock	05/16/2008		G	V 1,055 D \$ 0	461,075.856	D	
Common Stock	05/16/2008		F(2)	10,452 D \$ 57.04	450,623.856	D	
Common Stock					1,126.029 (3)	I	By Profit Sharing/401(k) Plan

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Stock Options	\$ 19.9688	05/16/2008		M <sup>(4)</sup>	16,526	07/31/1999 07/31/2008		Common Stock	16,526

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUKE MICHAEL T 702 S.W. 8TH STREET BENTONVILLE, AR 72716-0215			Vice Chairman	

## Signatures

/s/ Geoffrey W. Edwards, by Power of Attorney 05/20/2008

\_\_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) Balance adjusted to reflect shares acquired through the Wal-Mart Stores, Inc. Associate Stock Purchase Plan.
- (2) Includes shares that were withheld to pay taxes upon the exercise of stock options, and shares that were delivered to pay the option exercise price.
- (3) Balance adjusted to reflect shares acquired through the Wal-Mart Stores, Inc. Profit Sharing and 401(k) Plan.
- (4) The option was exercisable in seven equal annual installments beginning on August 1, 1999.

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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