

WAL MART STORES INC

Form 4

September 23, 2008

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DUKE MICHAEL T

(Last) (First) (Middle)

702 S.W. 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)
09/19/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Vice Chairman

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/19/2008		M	20,062 A	\$ 39.875 470,746.992	D	
Common Stock	09/19/2008		F(1)	2,944 D	\$ 60.2 467,802.992	D	
Common Stock	09/19/2008		S	13,301 D	\$ 60.1763 454,501.992	D	
Common Stock	09/23/2008		S	5 D	\$ 59.16 454,496.992 (2)	D	
Common Stock					1,150.3122 (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)	8. Amount or Number of Shares
Stock Options	\$ 39.875	09/19/2008		M	20,062	⁽⁴⁾ 01/13/2009	Common Stock	20,062

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 09/23/2008

__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) These shares were withheld to pay taxes upon the exercise of stock options.
- (2) Balance adjusted to reflect shares acquired through the Wal-Mart Stores, Inc. Associate Stock Purchase Plan.
- (3) Balance adjusted to reflect shares acquired through the Wal-Mart Stores, Inc. Profit Sharing and 4019k) Plan.
- (4) These options became exercisable in five equal installments beginning on January 14, 2000.

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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