

HOLLEY CHARLES M

Form 4

December 22, 2005

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 *
HOLLEY CHARLES M

(Last) (First) (Middle)

702 S.W. 8TH STREET

(Street)

BENTONVILLE, AR 72716

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

WAL MART STORES INC [WMT]

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

12/21/2005

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 below) ____ Other (specify below)

Senior VP and Controller

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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	12/21/2005	12/21/2005	M		2,714 A	\$ 11.125	26,727.21 ⁽¹⁾ D
Common Stock	12/21/2005	12/21/2005	M		7,000 A	\$ 11.8125	33,727.21 D
Common Stock	12/21/2005	12/21/2005	F ⁽²⁾		2,474 D	\$ 48.65	31,253.21 D
Common Stock	12/21/2005	12/21/2005	S		1,000 D	\$ 48.654	30,253.21 D
Common Stock	12/21/2005	12/21/2005	S		7,000 D	\$ 48.66	23,253.21 D

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Common Stock	12/21/2005	12/21/2005	S	235	D	\$ 48.67	23,018.21	D	
Common Stock							1,127.8	I	By ESOP

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.		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 11.125	12/21/2005	12/21/2005	M		2,714		02/23/1997	02/22/2006	Common Stock	2,714
Stock Options	\$ 11.8125	12/21/2005	12/21/2005	M		7,000		01/08/1998	01/07/2007	Common Stock	7,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HOLLEY CHARLES M 702 S.W. 8TH STREET BENTONVILLE, AR 72716	Senior VP and Controller

Signatures

/s/ Charles M.
Holley 12/22/2005

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) This reporting person's beneficial ownership has been increased by 153.964 shares since his most recent filing to reflect his participation in the Wal-Mart Stores, Inc. 2004 Associate Stock Purchase Plan.
- (2) These shares were withheld to pay taxes upon the exercise of stock options.

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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