

Scott H Lee Jr
 Form 4
 December 09, 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 *
 Scott H Lee Jr

2. Issuer Name and Ticker or Trading Symbol

WAL MART STORES INC [WMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President and CEO

(Last) (First) (Middle)
 702 S.W. 8TH STREET

3. Date of Earliest Transaction (Month/Day/Year)
 12/05/2008

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(Street)
 BENTONVILLE, AR 72716-0215

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

(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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/05/2008		M	70,220 A \$ 39.875	1,324,108.378	D	
Common Stock	12/05/2008		F	59,337 (1) D \$ 55.3	1,264,771.378 (2)	D	
Common Stock					26,276.6463 (3)	I	By Profit Sharing and 401(k)
Common Stock					3,148	I	By Wife's IRA

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

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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	12/05/2008		M	70,220	⁽⁴⁾ 01/13/2009	Common Stock	70,220

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scott H Lee Jr 702 S.W. 8TH STREET BENTONVILLE, AR 72716-0215	X		President and CEO	

Signatures

/s/ Geoffrey W. Edwards, By Power of Attorney
12/09/2008

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) Represents the shares sold to pay the exercise price and satisfy tax withholding obligations upon the exercise of options to purchase 70,220 shares. The remaining shares were held by the reporting person, resulting in a net increase in the reporting person's holdings of 10,883 shares.
 - (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 401(k) Plan.
 - (4) This option became exercisable in 7 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.