

SCHOEWE THOMAS M  
 Form 4  
 March 22, 2006

**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 \*  
 SCHOEWE THOMAS M

(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)  
 03/20/2006

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)  
 Exec VP and CFO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                                                 |
| Common Stock                    | 03/20/2006                           |                                                    | M <sup>(1)</sup>               |                                                                   | 16,428                                                                                        | A                                                        | \$ 47.76                                              |
| Common Stock                    | 03/20/2006                           |                                                    | F <sup>(2)</sup>               |                                                                   | 239                                                                                           | D                                                        | \$ 47.76                                              |
| Common Stock                    | 03/20/2006                           |                                                    | D <sup>(1)</sup>               |                                                                   | 8,095                                                                                         | D                                                        | \$ 47.76                                              |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | 287.07                                                |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               | 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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Performance Shares                         | \$ 0                                                   | 03/20/2006                           |                                                    | M <sup>(1)</sup>               | 16,428                                                                                  | <sup>(1)</sup> 03/20/2006                                | Common Stock                                                  | 16,428                     |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships |           |                 |       |
|-----------------------------------------------------------------------|---------------|-----------|-----------------|-------|
|                                                                       | Director      | 10% Owner | Officer         | Other |
| SCHOEWE THOMAS M<br>702 S.W. 8TH STREET<br>BENTONVILLE, AR 72716-0215 |               |           | Exec VP and CFO |       |

## Signatures

/s/ Samuel A. Guess, By Power of Attorney 03/22/2006

\_\_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).

On March 1, 2006 the Compensation, Nominating and Governance Committee certified the revenue growth and the return on investment

(1) performance goals for the first tranche of performance shares awarded January 3, 2005. One half of the performance shares were deferred into a cash account and the remaining shares were deferred pursuant to an election by the reporting individual in a previous year.

(2) These shares were withheld to pay taxes on the delivery of the performance shares.

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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