

HOLLEY CHARLES M  
Form 4  
December 22, 2005

**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 \*  
**HOLLEY CHARLES M**

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)

3. Date of Earliest Transaction (Month/Day/Year)  
**12/21/2005**

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

Senior VP and Controller

**702 S.W. 8TH STREET**

(Street)

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

**BENTONVILLE, AR 72716**

(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	12/21/2005	12/21/2005	M	2,714 A \$ 11.125	26,727.21 <sup>(1)</sup>	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 <sup>(2)</sup>	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. D	
				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	1

## 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. 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.