

Scott H Lee Jr  
 Form 4  
 December 22, 2011

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 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)

(Last) (First) (Middle)

702 S.W. 8TH STREET

(Street)

BENTONVILLE, AR 72716-0215

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/20/2011

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

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

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	12/20/2011		M	605,327 A \$ 51.92	1,212,066.4782	D	
Common Stock	12/20/2011		M	630,413 A \$ 52.12	1,842,479.4782	D	
Common Stock	12/20/2011		M	339,001 A \$ 53.35	2,181,480.4782	D	
Common Stock	12/20/2011		F	1,458,385 (1) D \$ 59.19	723,095.4782	D	
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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SEC 1474  
(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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Number of Shares
Stock Option	\$ 51.92	12/20/2011		M		605,327	01/09/2004 <sup>(2)</sup> 01/08/2013	Common Stock	605,327
Stock Option	\$ 52.12	12/20/2011		M		630,413	01/05/2005 <sup>(3)</sup> 01/04/2014	Common Stock	630,413
Stock Option	\$ 53.35	12/20/2011		M		339,001	01/03/2006 <sup>(4)</sup> 01/02/2015	Common Stock	339,001

## 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	

## Signatures

/s/ Geoffrey W. Edwards, By Power of Attorney  
Date: 12/22/2011

\*\*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 shares withheld to satisfy the exercise price and tax withholding obligations pertaining to the exercise of stock options.
- (2) These options were exercisable in five annual installments beginning on January 9, 2004.
- (3) These options were exercisable in five annual installments beginning on January 5, 2005.
- (4) These options were exercisable in five annual installments beginning on January 3, 2006.

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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