

INSIGNIA SYSTEMS INC/MN
 Form 4
 May 24, 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 *
 KRAMER DONALD J

2. Issuer Name and Ticker or Trading Symbol
 INSIGNIA SYSTEMS INC/MN [ISIG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 6470 SYCAMORE COURT
 NORTH
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/18/2005

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

MAPLE GROVE, MN 55369

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

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.96	05/18/2005	A		10,000		05/18/2005	05/18/2015	Common Stock	0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRAMER DONALD J 6470 SYCAMORE COURT NORTH MAPLE GROVE, MN 55369	X			

Signatures

By: /s/ Donald Kramer
Date: 05/20/2005

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).

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. left">

Item 1.

(a) Name of Issuer.

Wal-Mart Stores, Inc.

(b) Address of Issuer's Principal Executive Offices.

702 S.W. 8th Street
Bentonville, Arkansas 72716

Item 2.

(a) Names of Persons Filing.

Helen R. Walton;

S. Robson Walton;
John T. Walton;
Jim C. Walton; and
Alice L. Walton

(b) Address of Principal Business Offices, or, If
None, Residences.

The principal business office of each
person named in Item 2(a) above is 125 West
Central, #218, Bentonville, Arkansas 72712.

(c) Citizenship.

Each person filing this Schedule 13G
is a citizen of the United States.

(d) Title of Class of Securities.

Common Stock.

(e) CUSIP Number.

931142-10-3

Item 3. If this statement is filed pursuant to Rule 13d-1(b),
or 13d-2(b), check whether the person filing is a:

Not applicable

Item 4. Ownership

(a) Amount of Beneficially Owned.

See Schedule A hereto.

(b) Percent of Class.

See Schedule A hereto.

(c) Number of shares as to which each person filing this Schedule 13G has (i) sole power to vote or to direct the vote; (ii) shared power to vote or to direct the vote; (iii) sole power to dispose or to direct the disposition of; or (iv) shared power to dispose or to direct the disposition of.

See Schedule A hereto.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

If a group has filed this Schedule pursuant to Rule 13d-1(c), attach an exhibit stating the identity of each member of this group:

The identity of each member of the group is disclosed on the cover pages attached hereto.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

February 10, 1995

Date

/s/ Helen R.
Walton
Helen R.
Walton

/s/ S. Robson
Walton
S. Robson
Walton

/s/ John T. Walton
John T.
Walton

/s/ Jim C. Walton
Jim C. Walton

/s/ Alice L. Walton
Alice L.
Walton

BENEFICIAL OWNERSHIP OF COMMON STOCK

In the following table, each reference to the percentage of common stock beneficially owned by a reporting person is calculated using the 2,298,426,109 shares of common stock outstanding on October 31, 1994, as shown by the most recent report published by the issuer. The footnotes to the following table describe, among other things, the extent to which each reporting person disclaims beneficial ownership of the common stock set forth opposite such reporting person's name in such table.

Reporting Person	Aggregate Number of Shares of Common Stock Beneficially Owned	Percentage Outstanding Common Stock	Number of Shares of Common Stock as to Which Reporting Person has			
			Sole Power to Vote	Shared Power to Vote	Sole Power to Dispose	Shared Power to Dispose
Helen R. Walton 1/	872,791,976	37.97%	1,051,350	871,740,626	1,051,350	871,740,626
S. Robson Walton 2/	872,167,585	37.95%	406,707	871,760,878	377,216	871,760,878
John T. Walton 3/	874,652,734	38.05%	2,798,016	871,854,718	2,798,016	871,854,718
Jim C. Walton 4/	876,304,694	38.13%	4,564,068	871,740,626	4,564,068	871,740,626
Alice L. Walton 5/	872,880,626	37.98%	1,140,000	871,740,626	1,140,000	871,740,626

1/ The number and percentage of shares of common stock shown in the table as beneficially owned by Helen R. Walton represent (a) 1,030,230 shares held directly by Helen R. Walton, (b) 871,273,976 shares held by the Walton Family Voting Trust, as to which Helen R. Walton, as a cotrustee thereof, shares voting and dispositive power with S. Robson Walton, John T. Walton, Jim C. Walton and Alice L. Walton, the other cotrustees thereof, (c) 466,650 shares held by the Walton Family Foundation, Inc., as to which, Helen R. Walton, as director thereof, shares voting and

dispositive power with S. Robson Walton, John T. Walton, Jim C. Walton, and Alice L. Walton, the other directors thereof, and (d) 21,120 shares held by Helen R. Walton as custodian for certain of her grandchildren under UGMA.

With respect to the Walton Family Voting Trust mentioned above, as a general matter, dispositive power over all of the shares held thereby is exercised by the trustees thereof. However, any disposition of shares must be approved by the beneficiaries thereof holding 70% or more of the interests therein. The reporting persons filing this Schedule 13G together hold more than 70% of such interests.

Helen R. Walton disclaims beneficial ownership of the shares listed in (c) and (d) above. She also disclaims beneficial ownership of the shares listed in (b) above, except to the extent of her actual ownership interest in the entity listed therein.

2/ The number and percentage of shares of common stock shown in the table as beneficially owned by S. Robson Walton represent (a) 238,456 shares held directly by S. Robson Walton, (b) 16,000 shares beneficially owned by his wife, Carolyn F. Walton, (c) 2,560 shares beneficially owned by his son, Benjamin Walton, (d) 488 shares held by S. Robson Walton as custodian for certain nieces and nephews of his, (e) 113,920 shares held by the James M. Walton 1987 Trust, of which S. Robson Walton is the sole trustee, (f) 1,692 shares held by the Jim C. Walton Irrevocable Children's Trust, as to which S. Robson Walton, as a cotrustee

thereof, shares voting and dispositive power with John T. Walton, the other cotrustee thereof, (g) 871,273,976 shares held by the Walton Family Voting Trust, as to which S. Robson Walton, as a cotrustee thereof, shares voting and dispositive power with Helen R. Walton, John T. Walton, Jim C. Walton and Alice L. Walton, the other cotrustees thereof, (h) 466,650 shares held by the Walton Family Foundation, Inc., as to which, S. Robson Walton, as director thereof, shares voting and dispositive power with Helen R. Walton, John T. Walton, Jim C. Walton, and Alice L. Walton, the other directors thereof, (i) 24,352 shares representing shares covered by stock options exercisable by S. Robson Walton under the Wal-Mart Stock Option Plan of 1984, and (j) 29,491 shares held under the Wal-Mart Profit Sharing Plan for the benefit of S. Robson Walton.

With respect to the Walton Family Voting Trust mentioned above, as a general matter, dispositive power over all of the shares held thereby is exercised by the trustees thereof. However, any disposition of shares must be approved by the beneficiaries thereof holding 70% or more of the interests therein. The reporting persons filing this Schedule 13G together hold more than 70% of such interests.

S. Robson Walton, disclaims beneficial ownership of the shares listed in (b), (c), (d), (e), (f) and (h) above. He also disclaims beneficial ownership of the shares listed in (g) above, except to the extent of his actual ownership interest in the entity listed therein.

3/ The number and percentage of shares of common stock shown in the table as beneficially owned by John T. Walton represent (a) 2,798,016 shares held directly by John T. Walton, (b) 112,400 shares beneficially owned by his wife, Christy R. Walton, (c) 1,692 shares held by the Jim C. Walton Irrevocable Children's Trust, as to which John T. Walton, as a cotrustee thereof, shares voting and dispositive power with S. Robson Walton, the other cotrustee thereof, (d) 871,273,976 shares held by the Walton Family Voting Trust, as to which John T. Walton, a cotrustee thereof, shares voting and dispositive power with Helen R. Walton, S. Robson Walton, Jim C. Walton and Alice L. Walton, the other cotrustees thereof, and (e) 466,650 shares held by the Walton Family Foundation, Inc., as to which, John T. Walton, as director thereof, shares voting and dispositive power with Helen R. Walton, S. Robson Walton, Jim C. Walton, and Alice L. Walton, the other directors thereof.

With respect to the Walton Family Voting Trust mentioned above, as a general matter, dispositive power over all of the shares held thereby is exercised by the trustees thereof. However, any disposition of shares must be approved by the beneficiaries thereof holding 70% or more of the interests therein. The reporting persons filing this Schedule 13G together hold more than 70% of such interests.

John T. Walton disclaims beneficial ownership of the shares listed in (b), (c) and (e) above. He also disclaims beneficial ownership of the shares listed in (d) above, except to

the extent of his actual ownership interest in the entity listed therein.

4/ The number and percentage of shares of common stock shown in the table as beneficially owned by Jim C. Walton represent (a) 3,316,992 shares held directly by Jim C. Walton, (b) 341,760 shares held by Jim C. Walton as guardian or custodian for certain children of his, (c) 871,273,976 shares held by the Walton Family Voting Trust, as to which Jim C. Walton, as a cotrustee thereof, shares voting and dispositive power with Helen R. Walton, S. Robson Walton, John T. Walton and Alice L. Walton, the other cotrustees thereof, (d) 466,650 shares held by the Walton Family Foundation, Inc., as to which, Jim C. Walton, as director thereof, shares voting and dispositive power with Helen R. Walton, S. Robson Walton, John T. Walton, and Alice L. Walton, the other directors thereof, and (e) 905,316 shares held by Walton Investment Partnership, as to which Jim C. Walton, as trustee of certain trusts that are general partners thereof and that, in the aggregate, hold a majority interest therein, holds sole voting and dispositive power.

With respect to the Walton Family Voting Trust mentioned above, as a general matter, dispositive power over all of the shares held thereby is exercised by the trustees thereof. However, any disposition of shares must be approved by the beneficiaries thereof holding 70% or more of the interests therein. The reporting persons filing this Schedule 13G together hold more than 70% of such interests.

Jim C. Walton disclaims beneficial ownership of the shares listed in (b), (d) and (e) above. He also disclaims beneficial ownership of the shares listed in (c) above, except to the extent of his actual ownership interest in the entity listed therein.

5/ The number and percentage of shares of common stock in the table as beneficially owned by Alice L. Walton represent (a) 1,140,000 shares held directly by Alice L. Walton, and (b) 871,273,976 shares held by the Walton Family Voting Trust, as to which Alice L. Walton, as a cotrustee thereof, shares voting and dispositive power with Helen R. Walton, S. Robson Walton, Jim C. Walton and John T. Walton, the other cotrustees thereof, and (c) 466,650 shares held by the Walton Family Foundation, Inc., as to which, Alice L. Walton, as director thereof, shares voting and dispositive power with Helen R. Walton, S. Robson Walton, John T. Walton, and Jim C. Walton, the other directors thereof.

With respect to the Walton Family Voting Trust mentioned above, as a general matter, dispositive power over all of the shares held thereby is exercised by the trustees thereof. However, any disposition of shares must be approved by the beneficiaries thereof holding 70% or more of the interests therein. The reporting persons filing this Schedule 13G together hold more than 70% of such interests.

Alice L. Walton disclaims beneficial ownership of the shares listed in (c) above. She also disclaims beneficial ownership of the shares listed in (b) above except to the extent of her actual ownership interest in the entity listed therein.