

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 Roland A. Hernandez
 Telemundo Group, Inc.
 1130 Air Way
 CA, Glendale 91201
2. Issuer Name and Ticker or Trading Symbol
 Wal-Mart Stores, Inc. (WMT)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 3/31/2003
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director () 10% Owner () Officer (give title below) () Other
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

<TABLE>
 <CAPTION>

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security Indirect Ownership	2. Transaction	3. Date	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Beneficially Owned at End of Month	6. Dir ect (D) or Indir ect (I)	7. Nature of Beneficial
<S> Common Stock	<C>	<C>	<C><C>	<C> <C> 6000	<C> D	<C> <C>

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative 10. Nature of Dir Indirect ect Beneficial (D) Ownership	2. Con- version or Exer cise Price of Deriva- tive Secu- rity	3. Transaction	4. red(A) or Dis posed of (D)	5. Number of De rivative Secu rities Acqui red(A) or Dis posed of (D)	6. Date Exer cisable and Expiration Date (Month/ Day/Year) Date Expir ation	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Deri vative Secu rity	9. Number of Deriva tive Securities Benefi cially Owned at End of Month	
<S> <C> Phantom Stock	<C> -0-	<C> 3/31/	<C> A	<C><C> 253	<C> <C> A	<C> <C> Common Stock	<C> 253	<C> 15482	<C> D

			2003										

Stock Options	146.0000						06/03	Common Stock			12174	ID	
							/09						

Stock Options	151.720						05/31	Common Stock			13867	ID	
							/2011						

Stock Options	154.4300						06/06	Common Stock			15512	ID	
							/12						

Stock Options	158.9375						06/01	Common Stock			13393	ID	
							/10						

</TABLE>

Explanation of Responses: