

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
 Jack C. Shewmaker
 P. O. Box 1476
 AR, Bentonville 72712
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
 3/21/2003
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. Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Beneficially Owned at End of Month	6. Dir (D) or Indir (I)	7. Nature of Beneficial
<S> Common Stock Partnership	<C> 3/21/ 2003	<C> G	<C><C> V 9000	<C> <C> D 2692732	<C> I	<C> By Limited
Common Stock				658868	I	By Trust
Common Stock				4300	I	By Wife

<CAPTION>

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

1. Title of Derivative 10. Nature of Security Dir Indirect Beneficial (D) Ownership	2. Con- version or Exer cise Price of Deriva- tive	3. Transaction	4. Code	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	8. Price of Deri vative Secu rity	9. Number of Deriva tive Securities Benefi cially Owned at Dire
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	Secu- rity	Date	Code	V	Amount	D	cisa- ble	Date	of Shares		End of Month	ct (I)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Stock Options	46.0000							06/03	Common Stock		2174	D
								/09				

Stock Options	51.720							05/31	Common Stock		3867	D
								/2011				

Stock Options	54.4300							06/06	Common Stock		5512	D
								/12				

Stock Options	58.9375							06/01	Common Stock		3393	D
								/10				

</TABLE>
Explanation of Responses: