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
Jose H Villarreal
Akin, Gump, Strauss, Hauer & Feld, LLP
300 Convent Street, Suite #1500
TX, San Antonio 78205
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)
(X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other
(specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)
(X) 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	2. Transaction Date	3. Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

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

1.Title of Derivative Security	2.Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	V	5.Number of Derivative Securities Acquired(A) or Disposed of(D) Amount	A/D	6.Date Exercisable and Expiration Date(Month/Day/Year) Date Exercisable	Expiration Date	7.Title and Amount of Underlying Securities Title and Number of Shares	8.Price of Derivative Security	9.Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11.Nature of Indirect Beneficial Ownership
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Phantom Stock	-0-	3/31/2003	A		254	A			Common Stock	254	5315	D	

Stock Options	46.0000						06/03/09	Common Stock		2174	D	
Stock Options	51.720						05/31/2011	Common Stock		3867	D	
Stock Options	54.4300						06/06/12	Common Stock		5512	D	
Stock Options	58.9375						06/01/10	Common Stock		3393	D	

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Explanation of Responses: