WAL MART STORES INC
Reported by
SHEWMAKER JACK C

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 04/02/03 for the Period Ending 03/31/03

Address 702 SOUTHWEST 8TH ST
BENTONVILLE, AR 72716
Telephone 5012734000
CIK 0000104169
Symbol WMT
SIC Code 5331 - Variety Stores
Industry Retail (Department & Discount)
Sector Services
Fiscal Year 01/31
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

March 31, 2003

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer

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

7. Individual or Joint/Group Filing

( ) 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

<table>
<thead>
<tr>
<th>1. Title of Security</th>
<th>2. Transaction</th>
<th>3. Securities Acquired (A) or Disposed of (D)</th>
<th>4. Securities Acquired (A) or Disposed of (D)</th>
<th>5. Amount of Securities Beneficially Owned at End of Month</th>
<th>6. Direct Beneficial Ownership</th>
<th>7. Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>By Limited Partnership</td>
</tr>
<tr>
<td>3/31/2003 A</td>
<td>126 A</td>
<td>2692732</td>
<td>I</td>
<td></td>
<td></td>
<td>By Trust</td>
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<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>By Wife</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Options</td>
<td>46.0000</td>
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<td></td>
<td></td>
<td>06/03/09</td>
<td>Common Stock</td>
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<td>Stock Options</td>
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<td>Stock Options</td>
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<td>Stock Options</td>
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<td>06/01/2012</td>
<td>Common Stock</td>
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<td>D</td>
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<td></td>
</tr>
</tbody>
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Explanation of Responses: