

WAL MART STORES INC

Reported by
WALTON JOHN T

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 07/10/03 for the Period Ending 07/09/03

| | |
|-------------|---|
| 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 |

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(f) of the
Investment Company Act of 1940

(Print or Type Responses)

| | | |
|---|--|--|
| 1. Name and Address of Reporting Person * WALTON JOHN T (Last) (First) (Middle) | 2. Issuer Name and Ticker or Trading Symbol WAL MART STORES INC [WMT] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) / Director |
| | 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">7/9/2003</p> | |
| (Street) (City) (State) (Zip) | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

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

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 7300.00 | D | \$56.29 | 7466726.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 5100.00 | D | \$56.27 | 7461626.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 2700.00 | D | \$56.28 | 7458926.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 5200.00 | D | \$56.26 | 7453726.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 15000.00 | D | \$56.30 | 7438726.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 9600.00 | D | \$56.31 | 7429126.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 25000.00 | D | \$56.32 | 7404126.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 15800.00 | D | \$56.33 | 7388326.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 20800.00 | D | \$56.34 | 7367526.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 21800.00 | D | \$56.35 | 7345726.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 21700.00 | D | \$56.36 | 7324026.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 22300.00 | D | \$56.37 | 7301726.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 8300.00 | D | \$56.38 | 7293426.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 18000.00 | D | \$56.39 | 7275426.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 55300.00 | D | \$56.40 | 7220126.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 19200.00 | D | \$56.41 | 7200926.00 | I | As Trustee |

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 15400.00 | D | \$56.42 | 7185526.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 16500.00 | D | \$56.43 | 7169026.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 23500.00 | D | \$56.44 | 7145526.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 20200.00 | D | \$56.45 | 7125326.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 8300.00 | D | \$56.46 | 7117026.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 7500.00 | D | \$56.47 | 7109526.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 11200.00 | D | \$56.48 | 7098326.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 37200.00 | D | \$56.49 | 7061126.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 59600.00 | D | \$56.50 | 7001526.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 37500.00 | D | \$56.51 | 6964026.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 64300.00 | D | \$56.52 | 6899726.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 33500.00 | D | \$56.53 | 6866226.00 | I | As Trustee |
| Common Stock | 7/8/2003 | 7/8/2003 | S | | 72000.00 | D | \$56.54 | 6794226.00 (1) (2) | I | As Trustee |

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 Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|---|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

- (1) The reporting person also reports a) 11,941,279 shares held directly b) 1,680,506,739 shares held indirectly by limited partnership (The reporting person is a general partner of Walton Enterprises, L.P., the limited partnership that owns the reported securities held indirectly by limited partnership. The reporting person disclaims beneficial ownership of the reported securities held indirectly by limited partnership except to the extent of his pecuniary interests therein.) c) 224,800 shares held by sp
- (2) The reporting person disclaims beneficial ownership of the reported securities.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-----------------|
| | Director | 10% Owner | Officer | Other |
| WALTON JOHN T, | X | | | Director |

Signatures

John T. Walton

** Signature of Reporting Person

7/10/2003

Date

John T. Walton

** Signature of Reporting Person

7/10/2003

Date

* 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.

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