

# WAL MART STORES INC

Reported by  
**GAULT STANLEY 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

# 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 Stanley C. Gault Stanflo Properties, LLC 3431 Commerce OH, Wooster 44691

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.	3.	4. Securities Acquired (A) or Disposed of (D)	5.	6.	7.
	Transaction			Amount of Securities Beneficially Owned at End of Month	Dir ect (D) or Indir ect (I)	Nature of Indirect Beneficial Ownership
	Date	Code	Amount	A/ D Price		
Common Stock				20936	D	

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Derivative Security	2. Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Transaction	4.	5. Number of De rivative Secu- rities Acqui- red (A) or Dis- posed of (D)	6. Date Exer- cisa- ble	7. Title and Amount of Underlying Securities	8. Price of Deri- vative Secu- rity	9. Number of Deriva- tive Securities Benefi- cially Owned at End of Month	10. Dir- ect (D) or Indir- ect (I)	11. Nature of Indirect Beneficial Ownership
		Date	Code	Amount	Date (Month/Day/Year)	Title and Number of Shares				
Phantom Stock	-0-	3/31/2003	A	254	A	Common Stock	254	9876	D	
Stock Options	46.0000					Common Stock		2174	D	
Stock Options	51.720					Common Stock		3867	D	
Stock Options	54.4300					Common Stock		5512	D	
Stock Options	58.9375					Common Stock		3393	D	

**Explanation of Responses:**