

# WAL MART STORES INC

Reported by  
**WALTON S ROBSON**

## 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

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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)

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

**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		5200.00	D	\$56.26	7468826.00	I	As Trustee
Common Stock	7/8/2003	7/8/2003	S		5100.00	D	\$56.27	7463726.00	I	As Trustee
Common Stock	7/8/2003	7/8/2003	S		2700.00	D	\$56.28	7461026.00	I	As Trustee
Common Stock	7/8/2003	7/8/2003	S		7300.00	D	\$56.29	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
Common Stock	7/8/2003	7/8/2003	J		2714.00	D	0	54646.00 (3)	I	By ESOP

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) 2,779,887 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) 1,810,632 shares held indi
- (2) The reporting person disclaims beneficial ownership of the reported securities.
- (3) The reporting person is a participant in the Profit Sharing Plan. Current holdings 54,646 shares. Due to stock price during FY03, and changes in the percentage of Plan assets, total shares credited may have decreased. The information reported herein is based on a Plan statement dated 01/31/03.

## Reporting Owners

Relationships
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Reporting Owner Name / Address	Director	10% Owner	Officer	Other
<b>WALTON S ROBSON,</b>	<b>X</b>		<b>Chairman of the Board</b>	<b>Chairman of the Board</b>

## Signatures

**S. Robson Walton**

\*\* Signature of Reporting Person

**7/10/2003**

Date

**S. Robson 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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