

SHEWMAKER JACK C

Form 4

March 26, 2003

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

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

3/21/2003

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. Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock	3/21/2003	G	V 9000	D 2692732
Common Stock				658868
Common Stock				4300

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Code	4. Number of Derivative Securities Acquired (A) or Disposed of (D)	5. Date Exercisable and Expiration Date (Month/Day/Year)	6. Title and Amount of Underlying Securities	7. Date of Acquisition or Disposition of Underlying Security

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Stock Options	46.0000							06/03	Common Stock		
								/09			
Stock Options	51.720							05/31	Common Stock		
								/2011			
Stock Options	54.4300							06/06	Common Stock		
								/12			
Stock Options	58.9375							06/01	Common Stock		
								/10			

Explanation of Responses: