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VILLARREAL JOSE H

Form 4

April 02, 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  
 Jose H Villarreal  
 Akin, Gump, Strauss, Hauer & Feld, LLP  
 300 Convent Street, Suite #1500  
 TX, San Antonio 78205
2. Issuer Name and Ticker or Trading Symbol  
 Wal-Mart Stores, Inc. (WMT)
3. IRS or Social Security Number of Reporting Person (Voluntary)  
 317-60-8663
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. Transaction Date | 3. Code | 4. Securities Acquired (A) or Disposed of (D)<br>Amount | 5. Amount of Securities Beneficially Owned at End of Month |
|----------------------|---------------------|---------|---|--|
|----------------------|---------------------|---------|---|--|

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 Date | 4. Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>Amount | 6. Date Exercisable and Expiration Date<br>Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities<br>Title and Number of Shares | 8. Put or Call or Other Feature of Underlying Securities |
|---------------------------------|--|---------------------|---------|--|--|--|--|
|---------------------------------|--|---------------------|---------|--|--|--|--|

|               |         |           |   |     |       |              |     |
|---------------|---------|-----------|---|-----|-------|--------------|-----|
| Phantom Stock | -0-     | 3/31/2003 | A | 254 |       | Common Stock | 254 |
| Stock Options | 46.0000 |           |   |     | 06/03 | Common Stock |     |

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|               |         |  |  |  |  |  |  |       |              |  |
|---------------|---------|--|--|--|--|--|--|-------|--------------|--|
|               |         |  |  |  |  |  |  | /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: