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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) Amount	5. Amount of Securities Beneficially Owned at End of Month
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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) Amount	6. Date Exercisable and Expiration Date Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Put or Call
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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: