

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  
 Earl G. Graves, Jr.  
 123 South Front Street  
 TN, Memphis 38103
2. Issuer Name and Ticker or Trading Symbol  
 AutoZone, Inc. (AZO)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 3/3/2003
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other  
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)  
 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	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
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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	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
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Stock Appreciation Rights 1		3/3/2003	A	125.5	A	2 3	Common Stock	125.5	65.76	563.9	D	
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Explanation of Responses:

1. Granted in accordance with the AutoZone, Inc. 2003 Director Compensation Plan.
2. Stock Appreciation Rights are convertible to Common Stock or cash immediately upon termination as a director.
3. Stock Appreciation Rights do not expire.