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WEINGARTEN REALTY INVESTORS /TX/
Form 424B3
October 30, 2003

Pricing Supplement No. 1
Dated October 28, 2003
Cusip # 948 74R CL8

Filing under Rule 424(b) (3)
Registration File No. 333-104560

WEINGARTEN REALTY INVESTORS
MEDIUM-TERM NOTES, SERIES A

| | |
|---|------------------------------|
| Principal amount: \$15,000,000 | Floating Rate Notes: N/A |
| Interest Rate (if fixed rate): 4.48% | Interest rate basis: N/A |
| Stated Maturity: 10/31/10 | Paper Rate |
| Specified Currency: U.S. \$ | Prime Rate |
| Applicable Exchange Rate (if any): | LIBOR |
| U.S. \$1.00 = N/A | Treasury Rate |
| Issue price (as a percentage of principal amount): 99.40% | CD Rate |
| Selling Agent's commission (%): .60% | Federal Funds Rate |
| Purchasing Agent's discount or commission (%): N/A | Other |
| Settlement date (original issue date): 10/31/03 | Index Maturity: N/A |
| Redemption Commencement Date (if any): N/A | Spread Multiplier: N/A |
| Interest Determination Date(s): N/A | Maximum Rate: N/A |
| Calculation Date(s): N/A | Minimum Rate: N/A |
| Interest Payment Date (s): 3/15, 9/15 | Initial Interest Rate: N/A |
| Regular Record Date(s): 3/1, 9/1 | Interest Reset Date(s): N/A |
| | Optional Repayment Date: N/A |
| | Cusip # 948 74RCL8 |

Redemption prices (if any): The Redemption Price shall initially be N/A % of the principal amount of such Notes to be redeemed.

If such Notes are denominated in other than U.S. dollars, the applicable Foreign Currency Supplement is attached hereto.

Additional terms: N/A

As of the date of this Pricing Supplement, the aggregate initial public offering price (or its equivalent in other currencies) of the Debt Securities (as defined in the Prospectus) which have been sold (including the Notes to which this Pricing Supplement relates) is \$15,000,000.

"N/A" as used herein means "Not Applicable."

COMMERZBANK CAPITAL MARKETS CORP.