

WAL MART STORES INC  
Form 4  
December 18, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WALTON ALICE L

2. Issuer Name and Ticker or Trading Symbol  
WAL MART STORES INC [WMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
P.O. BOX 1860  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/17/2015

\_\_\_\_ Director  10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)

BENTONVILLE, AR 72712

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |               |                  |          |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------------|------------------|----------|
|                                 |                                      |  | Code                           | V   | Amount  |  |  |               |                  |          |
| Common Stock                    | 12/17/2015                           |  | J <sup>(1)</sup>               |   | 9,465,726 <sup>(1)</sup>  | D  | \$ 0 <sup>(1)</sup>                        | 174,563,205   | I <sup>(2)</sup> | By Trust |
| Common Stock                    | 12/17/2015                           |  | J <sup>(3)</sup>               |   | 3,700,000 <sup>(3)</sup>  | A  | \$ 0 <sup>(3)</sup>                        | 10,448,580    | D                |          |
| Common Stock                    |                                      |  |                                |   |   |  |  | 1,415,891,131 | I <sup>(4)</sup> | By LLC   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| WALTON ALICE L<br>P.O. BOX 1860<br>BENTONVILLE, AR 72712 |               | X         |         |       |

## Signatures

/s/ Jennifer F. Rudolph, by Power of Attorney  
Date: 12/18/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The transaction is a distribution of 9,465,726 shares of Common Stock, for no consideration, by the Walton Family Holdings Trust (the "Trust") to certain beneficiaries of the Trust (the "Distribution").  
The reporting person is a trustee of the Trust, the entity that owns 174,563,205 shares of Common Stock following the Distribution.
- (2) reporting person disclaims beneficial ownership of the reported securities held by the Trust except to the extent of her pecuniary interest therein.
- (3) The transaction is the receipt of 3,700,000 shares of Common Stock, for no consideration, in the Distribution.  
The reporting person is a member of Walton Enterprises, LLC, the entity that owns 1,415,891,131 shares of Common Stock.
- (4) reporting person disclaims beneficial ownership of the reported securities held by such LLC except to the extent of her pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.