

WAL MART STORES INC
 Form 4
 November 23, 2016

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 McMillon C Douglas

(Last) (First) (Middle)
 702 S.W. 8TH STREET
 (Street)

BENTONVILLE, AR 72716-0215

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 11/21/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

6. 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 (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 Beneficial Ownership (Instr. 4)
Common Stock	11/21/2016		M	(A) or (D) A	75,063 (1) \$ 47.96	D	
Common Stock	11/21/2016		S	(A) or (D) D	75,063 (3) \$ 69.0771	D	
Common Stock					1,645.7139 (4)	I	By 401(k)
Common Stock					5,194	I	By Wife as UGMA Custodian for Children

Common	75,954	I	By Trust for Children
Common	75,374	I	By Wife's Trust for Children
Common	1,741	I	By Trust for Wife

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

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(9-02)

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. Amount or Number of Shares
Stock Options	\$ 47.96	11/21/2016		M	75,063	<u>(5)</u> 01/21/2017	Common Stock	75,063

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McMillon C Douglas 702 S.W. 8TH STREET BENTONVILLE, AR 72716-0215	X		President and CEO	

Signatures

/s/ Geoffrey W. Edwards, By Power of Attorney

11/23/2016

__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).

These shares were acquired by the Reporting Person upon the exercise of stock options as reported in Table II of this Form 4. The expiration date for such options was January 21, 2017. A portion of the proceeds from the sale of these shares was used to cover the

(1) exercise price and applicable tax withholding, fees, and commissions. The Reporting Person elected to receive the remainder of the proceeds of the sale of the 75,063 shares in the form of cash. Therefore, there was no net increase or reduction in the Reporting Person's share ownership.

(2) Balance adjusted to reflect shares acquired through the Wal-Mart Stores, Inc. Associate Stock Purchase Plan.

These shares were acquired by the Reporting Person upon the exercise of stock options as reported in Table II of this Form 4. The expiration date for such options was January 21, 2017. A portion of the proceeds from the sale of these shares was used to cover the

(3) exercise price and applicable tax withholding, fees, and commissions. The Reporting Person elected to receive the remainder of the proceeds of the sale of the 75,063 shares in the form of cash. Therefore, there was no net increase or reduction in the Reporting Person's share ownership.

(4) Balance adjusted to reflect shares acquired through the Walmart 401(k) Plan.

(5) The option is exercisable in five equal annual installments beginning on January 22, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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