

WAL MART STORES INC  
 Form 4  
 May 24, 2017

**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 \*  
**WALTON ALICE L**

(Last) (First) (Middle)  
 P.O. BOX 1860  
 (Street)  
 BENTONVILLE, AR 72712  
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**05/22/2017**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. 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 (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	Price			
Common Stock	05/22/2017		S	1,321,340	D	\$ 78.6133 (1)	129,884,638	I	By Trust
Common Stock	05/23/2017		S	1,254,984	D	\$ 78.6936 (2)	128,629,654 (3)	I	By Trust
Common Stock							6,748,580	D	
Common Stock							1,415,891,131 (4)	I	By Limited Liability Company

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

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

## Signatures

/s/ Jennifer F. Rudolph, by Power of Attorney 05/24/2017

\_\_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) This sale from the Walton Family Holdings Trust was executed in multiple trades at prices ranging from \$78.295 to \$78.965, inclusive. The price reported above reflects the weighted average sale price. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares and prices at which the transaction was effected.

(2) This sale from the Walton Family Holdings Trust was executed in multiple trades at prices ranging from \$78.44 to \$78.96, inclusive. The price reported above reflects the weighted average sale price. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares and prices at which the transaction was effected.

(3)

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The reporting person is a trustee of the Walton Family Holdings Trust, the entity that owns 128,629,654 shares of Common Stock. The reporting person disclaims beneficial ownership of the reported securities held by such Trust except to the extent of her pecuniary interest therein.

- (4) The reporting person is a member of Walton Enterprises, LLC, the entity that owns 1,415,891,131 shares of Common Stock. The 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.