

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 or 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported)
January 31, 2024 (January 30, 2024)

Walmart Inc.

(Exact name of registrant as specified in its charter)

DE
(State or other jurisdiction of incorporation or organization)

001-06991
(Commission File Number)

71-0415188
(I.R.S. Employer Identification No.)

702 S.W. 8th Street
Bentonville, AR 72716-0215
(Address of Principal Executive Offices) (Zip code)

Registrant's telephone number, including area code
(479) 273-4000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.10 per share	WMT	New York Stock Exchange
2.550% Notes due 2026	WMT26	New York Stock Exchange
1.050% Notes due 2026	WMT26A	New York Stock Exchange
1.500% Notes due 2028	WMT28C	New York Stock Exchange
4.875% Notes due 2029	WMT29B	New York Stock Exchange
5.750% Notes due 2030	WMT30B	New York Stock Exchange
1.800% Notes due 2031	WMT31A	New York Stock Exchange
5.625% Notes due 2034	WMT34	New York Stock Exchange
5.250% Notes due 2035	WMT35A	New York Stock Exchange
4.875% Notes due 2039	WMT39	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure

On January 30, 2024, Walmart Inc. (the “Company”) issued a press release announcing that the Company’s Board of Directors has authorized a 3-for-1 forward split (the “Stock Split”) of its common stock, par value \$0.10 per share (the “Common Stock”), to be effected through an amendment to the Company’s Restated Certificate of Incorporation (the “Amendment”). The Amendment will also effect a proportionate increase in the number of shares of authorized Common Stock, and will become effective upon its filing with the Secretary of State of the State of Delaware. As a result of the Stock Split, each holder of record of Common Stock as of the close of business on February 22, 2024 will receive two additional shares of Common Stock, to be distributed after the close of trading on February 23, 2024. Trading in the Common Stock is expected to commence on a split-adjusted basis on February 26, 2024. The press release is attached hereto as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise be subject to the liability of that section and shall not be incorporated by reference into any filing or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing or document.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following documents are furnished as exhibits to this Current Report on Form 8-K:

99.1 [Press Release dated January 30, 2024](#)

Exhibit 104 Cover Page Interactive Data File (formatted as Inline XBRL).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 30, 2024

WALMART INC.

By: /s/ Gordon Y. Allison
Name: Gordon Y. Allison
Title: Senior Vice President, Office of the
Corporate Secretary, and Chief Counsel for
Finance and Governance

Walmart Announces 3-for-1 Stock Split*Split aimed at helping associates take advantage of long-standing stock purchase benefits*

BENTONVILLE, Ark., Jan. 30, 2024 – Walmart Inc. (NYSE: WMT) announced that it will conduct a split of its outstanding shares of common stock at a ratio of 3:1. The stock split is part of Walmart's ongoing review of optimal trading and spread levels and its desire for its associates to feel that purchasing shares is easily within reach. More than 400,000 associates participate in Walmart's Associate Stock Purchase Plan today, which allows eligible associates to buy stock conveniently through payroll deductions and provides a 15% company match on the first \$1,800 each year.

"Sam Walton believed it was important to keep our share price in a range where purchasing whole shares, rather than fractions, was accessible to all of our associates," said Doug McMillon, President and CEO of Walmart. "Given our growth and our plans for the future, we felt it was a good time to split the stock and encourage our associates to participate in the years to come. As Sam said, 'We're all in this together. That's the secret.'"

For more than 60 years, Walmart has been focused on helping people save money and live better, including its 2.1 million associates worldwide. Walmart has focused on creating a path of opportunity for associates by offering good jobs and great careers, with continued investments in compensation, attractive healthcare, financial and educational benefits. As part of the benefits provided to its associates, Walmart has had an Associate Stock Purchase Plan for almost 30 years. Today's stock split is just the latest action aimed at helping strengthen associates' financial health.

The shares to be issued in the stock split will be payable after market close on Friday, Feb. 23, 2024, for shareholders of record at the close of business on Thursday, Feb. 22, 2024. Shareholders will receive a distribution of two additional shares of common stock for each share held. Walmart's common stock will begin trading on a post-split basis at the market open on Monday, Feb. 26, 2024, under the company's existing trading symbol "WMT." The stock split and final ratio were approved by Walmart's board.

The company expects that the stock split will increase the number of shares of Walmart's outstanding common stock from approximately 2.7 billion shares to approximately 8.1 billion shares.

As a result of the stock split, proportionate adjustments will be made to the number of shares of Walmart's common stock underlying the company's outstanding stock awards and warrants; the number of shares issuable under the company's equity incentive plans and other existing agreements, as well as the exercise or conversion price, as applicable; the company's common stock dividend; and the company's authorized buyback programs. The company anticipates filing a Form 8-K with the U.S. Securities and Exchange Commission after the effective date to report an amendment to the company's Restated Certificate of Incorporation effecting the stock split and reflecting a proportionate adjustment to the total number of authorized shares of company common stock.

About Walmart Walmart Inc. (NYSE: WMT) is a people-led, tech-powered omnichannel retailer helping people save money and live better – anytime and anywhere – in stores, online, and through their mobile devices. Each week, approximately 240 million customers and members visit approximately 10,500 stores and numerous eCommerce websites in 19 countries. With fiscal year 2023 revenue of \$611 billion, Walmart employs approximately 2.1 million associates worldwide. Walmart continues to be a leader in sustainability, corporate philanthropy, and employment opportunity. Additional information about Walmart can be found by visiting <https://corporate.walmart.com>, on Facebook at <https://facebook.com/walmart>, on X (formerly known as Twitter) at <https://twitter.com/walmart>, and on LinkedIn at <https://www.linkedin.com/company/walmart/>.