

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>STEPHENSON RANDALL L</u> (Last) (First) (Middle) <u>702 SW 8TH STREET</u> (Street) <u>BENTONVILLE AR</u> <u>72716</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/03/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>Walmart Inc. [WMT]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
		5. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common</u>	<u>236.75</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

/s/ Jennifer F. Rudolph, by power of attorney 03/05/2021

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 5 (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).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned hereby designates Gordon Y. Allison, Geoffrey W. Edwards, Jennifer F. Rudolph, and Kristopher A. Isham, or any one of them acting singly and with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes, passwords, and passphrases enabling the undersigned to make filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended, and Rule 144 of the Securities Act of 1933, as amended, or any rule or regulation of the SEC;
- (2) to execute and file on the undersigned's behalf all Forms 3, 4, 5, and 144 (including any amendments thereto) that the undersigned may be required to file with the SEC and other regulatory bodies as a result of the undersigned's ownership of or transactions in securities of Walmart Inc., including any filing required as a result of any indirect ownership of securities attributed to the undersigned under applicable law; and
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, 5, or 144, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority.

The authority of Gordon Y. Allison, Geoffrey W. Edwards, Jennifer F. Rudolph, or Kristopher A. Isham under this Power of Attorney shall continue until the undersigned is no longer required to file Forms 3, 4, 5, and 144 with regard to the undersigned's ownership of or transactions in securities of Wal-Mart Stores, Inc., unless earlier revoked in writing.

The undersigned acknowledges that neither Wal-Mart Stores, Inc., Gordon Y. Allison, Geoffrey W. Edwards, Jennifer F. Rudolph, nor Kristopher A. Isham are assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended, the Securities Act of 1933, as amended, or any rule or regulation of the SEC.

Date: March 3, 2021

/s/ Randall L. Stephenson
Randall L. Stephenson