FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB A | PPR | OVA |
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| OMB Number: | 3235-0287 |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

| 1. Name and Address of WALTON S RO | | | 2. Issuer Name and Ticker or Trading Symbol Walmart Inc. [WMT] | | elationship of Reporting Person(s) to Issuer eck all applicable) X Director X 10% Owner | | |
|------------------------------------|-----------------|------------|--|----------|--|---|-----------------------|
| (Last) 702 S.W. 8TH STF | (First) REET | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 06/01/2022 | | Officer (give title below) | | Other (specify below) |
| (Street) BENTONVILLE | AR | 72716-0215 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv | Form filed by One Re | ng (Check Applicable Line) eporting Person nan 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) | Transaction Code (Instr. | | 4. Securities Ac Disposed Of (D | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|--------------------------|---|------------------------------------|---------------|-------|--|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | 3 and 4) | | (Instr. 4) |
| Common Stock | 06/01/2022 | | A | | 1,569(1) | A | \$0 | 3,219,243.5835(2) | D | |
| Common Stock | | | | | | | | 1,000,891,131 | I | By Limited Liability Company ⁽³⁾ |
| Common Stock | | | | | | | | 286,539,635 | I | By Trust ⁽⁴⁾ |

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. Transac Code (li 8) | | Derivative | | Expiration Date | | Securities Underlying | | Derivative Security (Instr. 5) | derivative Securities Beneficially Owned Following Reported | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|--|---|---------------------------------|---|------------|-----|---------------------|--------------------|-----------------------|----------------------------------|--------------------------------------|---|---|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |

Explanation of Responses:

- 1. Represents annual equity grant as part of the Reporting Person's non-management director compensation. The receipt of these shares was deferred to a future date under an election previously made by the Reporting Person.
- 2. Balance adjusted to reflect phantom shares acquired as dividend equivalents on deferred stock.
- 3. The reporting person is a member of Walton Enterprises, LLC, the entity that owns 1,000,891,131 shares of Common Stock. The reporting person disclaims beneficial ownership of the reported securities held by such LLC except to the extent of his pecuniary interest therein.
- 4. The reporting person is a trustee of the Trust, the entity that owns 286,539,635 shares of Common Stock. The reporting person disclaims beneficial ownership of the reported securities held by the Trust except to the extent of his pecuniary interest therein.

/s/ Geoffrey W. Edwards, by power of attorney

** 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 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).

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.