## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

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(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person <sup>*</sup><br>Walton Steuart L |         |          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>Walmart Inc. [WMT] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable) |                            |                     |  |  |  |
|--|---------|----------|--|--|----------------------------|---------------------|--|--|--|
| Watton Steuart L   |         |          |  | X  | Director                   | 10% Owner           |  |  |  |
|  |         |          |  | -  | Officer (give title        | Other (specify      |  |  |  |
| (Last) (First) (Middle)<br>702 SW 8TH STREET                             |         | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)                         |  | below)                     | below)              |  |  |  |
|  |         |          | 12/16/2022   |  |                            |                     |  |  |  |
| (Street)   |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                 | 6. Individual or Joint/Group Filing (Check Applicable Line)                |                            |                     |  |  |  |
| BENTONVILLE  | AR      | 72716    |  | X  | Form filed by One Reportir | ng Person           |  |  |  |
| ,  |         |          |  |  | Form filed by More than Or | ne Reporting Person |  |  |  |
| (City)   | (State) | (Zip)    |  |  |                            |                     |  |  |  |

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| (            | Date       | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Code (Instr. |   | 4. Securities Ac<br>Disposed Of (D) |   |                           | 5. Amount of<br>Securities<br>Beneficially Owned<br>Following Reported | Form: Direct (D)<br>or Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--------------|------------|---|--------------|---|-------------------------------------|---|---------------------------|--|---|---|
|              |            |   | Code         | v | Amount (A) or (D) Price             |   | Price                     | Transaction(s) (Instr.<br>3 and 4)                                     |   |   |
| Common Stock | 12/16/2022 |   | G            | v | 222,000                             | D | <b>\$0</b> <sup>(1)</sup> | 51,683.7811  | D   |   |

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

| 1. Title of<br>Derivative<br>Security (Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Transaction<br>Code (Instr.<br>8) |   | Derivative |     | Expiration Date     |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security (Instr.<br>3 and 4) |                                  | Derivative | derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|---|--|---|-----------------------------------|---|------------|-----|---------------------|--------------------|--|----------------------------------|------------|--|--|--|
|  |   |  |   | Code                              | v | (A)        | (D) | Date<br>Exercisable | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |            | Transaction(s)<br>(Instr. 4)   |  |  |

Explanation of Responses:

1. On December 16, 2022, the reporting person made a charitable gift of 222,000 shares of Common Stock.

/s/ Jennifer F. Rudolph, by power <u>1</u>

12/16/2022

Date

\*\* Signature of Reporting Person

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.

OMB APPROVAL