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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).

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

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| 1. Name and Address of Reporting Person* <u>Rainey John D</u> (Last) (First) (Middle) <u>702 SW 8TH STREET</u> (Street) <u>BENTONVILLE AR 72716</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Walmart Inc. [WMT]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/03/2025</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</u> 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 |
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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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common | 02/03/2025 | | S | | 4,568 ⁽¹⁾ | D | \$97.1926 | 290,712.995 | D | |
| Common | 02/03/2025 | | S | | 10,927 ⁽²⁾ | D | \$98.2567 | 279,785.995 | D | |
| Common | 02/03/2025 | | S | | 22,505 ⁽³⁾ | D | \$99.3827 | 257,280.995 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

1. This sale was executed pursuant to a Rule 10b5-1 plan that was entered into by the Reporting Person during an open trading window and was disclosed by the Issuer on Form 8-K on 9-6-2024. This sale transaction was executed at a weighted average stock price of \$97.1926, ranging from \$96.8500 through \$97.7800, inclusive. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was affected.

2. This sale was executed pursuant to a Rule 10b5-1 plan that was entered into by the Reporting Person during an open trading window and was disclosed by the Issuer on Form 8-K on 9-6-2024. This sale transaction was executed at a weighted average stock price of \$98.2567, ranging from \$97.8900 through \$98.8200, inclusive. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was affected.

3. This sale was executed pursuant to a Rule 10b5-1 plan that was entered into by the Reporting Person during an open trading window and was disclosed by the Issuer on Form 8-K on 9-6-2024. This sale transaction was executed at a weighted average stock price of \$99.3827, ranging from \$98.8800 through \$99.7700, inclusive. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was affected.

/s/ Jennifer F. Rudolph, by power of attorney 02/05/2025

** 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.