

## 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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<p>1. Name and Address of Reporting Person *</p> <p><u>Walton Family Holdings Trust</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p>P.O. BOX 1508</p> <hr/> <p>(Street)</p> <p>BENTONVILLE AR 72712</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p><u>Walmart Inc.</u> [ WMT ]</p> <hr/> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p>05/27/2025</p> <hr/> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <table border="0"> <tr> <td>Director</td> <td><input checked="" type="checkbox"/></td> <td>10% Owner</td> </tr> <tr> <td>Officer (give title below)</td> <td></td> <td>Other (specify below)</td> </tr> </table> <hr/> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>	Director	<input checked="" type="checkbox"/>	10% Owner	Officer (give title below)		Other (specify below)
Director	<input checked="" type="checkbox"/>	10% Owner						
Officer (give title below)		Other (specify below)						

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	05/27/2025		S		2,238,020	D	\$97.5004 <sup>(1)</sup>	569,501,458	D	
Common	05/28/2025		J <sup>(2)</sup>		311,000 <sup>(2)</sup>	D	\$0 <sup>(2)</sup>	569,190,458	D	
Common	05/29/2025		J <sup>(3)</sup>		2,598,000 <sup>(3)</sup>	D	\$0 <sup>(3)</sup>	566,592,458	D	
Common	05/29/2025		S		2,570,000	D	\$97.1209 <sup>(4)</sup>	564,022,458	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

1. This sale was executed in multiple trades at prices ranging from \$97.10 to \$97.75, inclusive. The price reported above reflects the weighted average sale price. The Reporting Person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares and prices at which the transaction was effected.

2. The transaction is a distribution of 311,000 shares of Common Stock, for no consideration, by the Walton Family Holdings Trust (the "Trust") to a beneficiary of the Trust.

3. The transaction is a distribution of 2,598,000 shares of Common Stock, for no consideration, by the Trust to certain beneficiaries of the Trust.

4. This sale was executed in multiple trades at prices ranging from \$96.91 to \$97.64, inclusive. The price reported above reflects the weighted average sale price. The Reporting Person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares and prices at which the transaction was effected.

/s/ Jennifer F. Rudolph, by Power  
of Attorney 05/29/2025

\*\* 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.