

WAL MART STORES INC  
 Form 4  
 November 25, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 DUKE MICHAEL T

2. Issuer Name and Ticker or Trading Symbol  
 WAL MART STORES INC [WMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 702 S.W. 8TH STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/24/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)

BENTONVILLE, AR 72716-0215  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 or Price				
Common Stock	11/24/2015		M		118,188 (1) \$ 60.0881	A	575,029.4654	D	
Common Stock	11/24/2015		D		101,802 (2) \$ 60.0881	D	473,227.4654 (3)	D	
Common Stock							400,000	I	By LLC
Common Stock							2,600	I	By Trust for Wife
Common Stock							50,400	I	By Wife's Trust for Children

Common Stock	27,300	I	By Reporting Person's Trust for Children
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

SEC 1474 (9-02)

**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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 45.69	11/24/2015		M	118,188	<u>(4)</u> 01/04/2016	Common Stock	118,188	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUKE MICHAEL T 702 S.W. 8TH STREET BENTONVILLE, AR 72716-0215			X	

## Signatures

/s/ Geoffrey W. Edwards, by Power of Attorney  
11/25/2015

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

- These shares were acquired by the Reporting Person upon the exercise of the stock options reported in Table II of this Form 4. The expiration for such options was January 4, 2016. Of the resulting shares, 101,802 shares were sold to cover the exercise price and applicable withholding taxes, fees, and commissions. The remaining 16,386 shares were delivered to the Reporting Person.
- (1) expiration for such options was January 4, 2016. Of the resulting shares, 101,802 shares were sold to cover the exercise price and applicable withholding taxes, fees, and commissions. The remaining 16,386 shares were delivered to the Reporting Person.
  - (2) These shares were acquired by the Reporting Person upon the exercise of the stock options reported in Table II of this Form 4. The expiration for such options was January 4, 2016. Of the resulting shares, 101,802 shares were sold to cover the exercise price and

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applicable withholding taxes, fees, and commissions. The remaining 16,386 shares were delivered to the Reporting Person.

- (3) Balance adjusted to reflect the distribution to the Reporting Person of all shares previously held in the Walmart 401(k) plan upon the Reporting Person's retirement.
- (4) These options became exercisable in five equal annual installments beginning on January 5, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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