**Form 4**

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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*: **WALTON ALICE L**
   - (Last) WALTON
   - (First) ALICE
   - (Middle) L
   - (Street) P.O. BOX 1860
   - (City) BENTONVILLE
   - (State) AR
   - (Zip) 72712

2. Issuer Name and Ticker or Trading Symbol: **Walmart Inc. [ WMT ]**

3. Date of Earliest Transaction (MM/DD/YYYY): **12/3/2018**

4. If Amendment, Date Original Filed (MM/DD/YYYY): _

5. Relationship of Reporting Person(s) to Issuer:
   - X 10% Owner
   - Other (specify below)

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Date</th>
<th>Deemed Execution Date, if any</th>
<th>Code</th>
<th>Volume</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/3/2018</td>
<td>J (1)</td>
<td>D</td>
<td>264000 (1)</td>
<td>D</td>
<td>0 (1)</td>
<td>1</td>
<td>By Trust</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/3/2018</td>
<td>S</td>
<td>D</td>
<td>387000 (2)</td>
<td>D</td>
<td>$98.6995 (2)</td>
<td>1</td>
<td>By Trust</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/4/2018</td>
<td>S</td>
<td>D</td>
<td>243614 (3)</td>
<td>D</td>
<td>$96.4118 (3)</td>
<td>1</td>
<td>By Trust</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/4/2018</td>
<td>S</td>
<td>D</td>
<td>145086 (4)</td>
<td>D</td>
<td>$97.4777 (4)</td>
<td>1</td>
<td>By Trust</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/4/2018</td>
<td>S</td>
<td>D</td>
<td>333456 (5)</td>
<td>D</td>
<td>$98.3134 (5)</td>
<td>1</td>
<td>By Trust</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>D</td>
<td>6740580</td>
<td></td>
<td></td>
<td>1</td>
<td>By Limited Liability Company</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td>1415891131</td>
<td></td>
<td></td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Date</th>
<th>Deemed Execution Date, if any</th>
<th>Code</th>
<th>Volume</th>
<th>Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title or Number of Shares</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

Explanation of Responses:

1. The transaction is a distribution of 264,000 shares of Common Stock, for no consideration, by the Walton Family Holdings Trust (the "Trust") to a beneficiary of the Trust.

2. This sale from the Trust was executed in multiple trades at prices ranging from $98.39 to $98.95, 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.

3. This sale from the Trust was executed in multiple trades at prices ranging from $96.00 to $96.99, 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.

4. This sale from the Trust was executed in multiple trades at prices ranging from $97.00 to $97.99, 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.

5. This sale from the Trust was executed in multiple trades at prices ranging from $98.00 to $98.96, 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.
(6) The reporting person is a trustee of the Trust, the entity that holds 45,111,534 shares of Common Stock. The reporting person disclaims beneficial ownership of the reported securities held by the Trust except to the extent of her pecuniary interest therein.

(7) The reporting person is a member of Walton Enterprises, LLC, the entity that owns 1,415,891,131 shares of Common Stock. The reporting person disclaims beneficial ownership of the reported securities held by such LLC except to the extent of her pecuniary interest therein.

### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>WALTON ALICE L P.O. BOX 1860 BENTONVILLE, AR 72712</td>
<td>Director X Officer</td>
</tr>
</tbody>
</table>

**Signatures**

/s/ Jennifer F. Rudolph, by Power of Attorney  12/6/2018

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).


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 control number.