

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 or 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported):  
February 7, 2019

**Walmart Inc.**

(Exact Name of Registrant as Specified in Charter)

Delaware  
(State or Other Jurisdiction of Incorporation)

001-06991  
(Commission File Number)

71-0415188  
(IRS Employer Identification No.)

702 Southwest 8th Street  
Bentonville, Arkansas 72716-0215  
(Address of Principal Executive Offices) (Zip code)

Registrant's telephone number, including area code:  
(479) 273-4000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 7, 2019, the Board of Directors (the "Board") of Walmart Inc. ("Walmart") appointed Cesar Conde as a member of the Board. Mr. Conde will become a member of the Audit Committee and the Technology and eCommerce Committee of the Board. There is no arrangement or understanding between Mr. Conde and any other persons or entities pursuant to which Mr. Conde was appointed as a director.

Upon his appointment to the Board, Mr. Conde became entitled to a prorated portion of the non-management directors' compensation for the term ending on the date of Walmart's 2019 Annual Shareholders' Meeting. The components of Walmart's non-management director compensation were disclosed in Walmart's proxy statement dated April 20, 2018 relating to the Annual Shareholders' Meeting held on May 30, 2018. As part of his non-management director compensation, on February 7, 2019, Mr. Conde received a prorated stock award in the amount of 550 shares of Walmart common stock. Mr. Conde will also receive a prorated portion of the \$90,000 annual retainer payable to non-management directors. This annual retainer will be paid quarterly in arrears through the 2019 Annual Shareholders' Meeting, and Mr. Conde may elect to receive these quarterly retainers in cash or Walmart common stock, defer in stock units, defer in cash in an interest bearing account, or receive in any combination thereof.

A copy of the press release announcing Mr. Conde's appointment to the Board is attached as Exhibit 99.1 to this current report on Form 8-K and incorporated herein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 [Press Release dated February 11, 2019, announcing the appointment of Cesar Conde to the Board](#)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 11, 2019

WALMART INC.

By: /s/ Gordon Y. Allison  
Name: Gordon Y. Allison  
Title: Senior Vice President and Chief Counsel, Finance and Corporate Governance



**For Immediate Release**

**Walmart Board of Directors Adds Cesar Conde, Chairman of NBCUniversal International Group and NBCUniversal Telemundo Enterprises**

BENTONVILLE, Ark., Feb. 11, 2019 - Walmart Inc. (NYSE: WMT) today announced that its board of directors has appointed Cesar Conde, chairman of NBCUniversal International Group and NBCUniversal Telemundo Enterprises, as a new independent director to the company's board, effective immediately. Conde, 45, becomes the twelfth member of the board and he will become a member of the company's Audit Committee and Technology and eCommerce Committee.

"Cesar brings strong skills as a global executive and expertise in brand management, finance, digital and media that will complement our board of directors' experiences," said Walmart Chairman of the Board Greg Penner. "We look forward to his strategic insights as we continue to drive the transformation of Walmart to better serve customers and win in an omni-channel world."

"Today's consumer landscape is changing, and I believe Walmart's unique assets position the company to meet the changing demographics around the world," Conde said. "I look forward to working with the board and management team to help drive the company's strategic plans and continued growth."

Conde also serves on the Executive Committee of NBCUniversal. As Chairman of NBCUniversal International Group, he is responsible for the operations and international expansion of NBCUniversal businesses outside of North America. As Chairman of Telemundo Enterprises, he oversees the leading media properties serving Hispanics across broadcast, cable and digital platforms.

Conde joined NBCUniversal in October 2013 as Executive Vice President of NBCUniversal to oversee NBCU International and NBCU Digital Enterprises and assumed his current role in 2015. Prior to NBCUniversal, he was the President of Univision Networks and for 10 years served in a variety of senior executive capacities.

Prior to Univision, Conde served as the White House Fellow for Secretary of State Colin L. Powell from 2002-2003. He has also worked at StarMedia Network, the first internet company focused on Spanish- and Portuguese-speaking audiences globally, and in the Mergers & Acquisitions Group at Salomon Smith Barney.

Conde serves on the board of directors of PepsiCo. He is a Trustee of the Aspen Institute and the Paley Center for Media, and Full Member at the Council on Foreign Relations and a Young Global Leader for the World Economic Forum.

Conde holds a B.A. with honors from Harvard University and an M.B.A. from the Wharton School at the University of Pennsylvania.

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## **About Walmart**

Walmart Inc. (NYSE: WMT) helps people around the world save money and live better - anytime and anywhere - in retail stores, online, and through their mobile devices. Each week, nearly 265 million customers and members visit our more than 11,200 stores under 55 banners in 27 countries and eCommerce websites. With fiscal year 2018 revenue of \$500.3 billion, Walmart employs over 2.2 million associates worldwide. Walmart continues to be a leader in sustainability, corporate philanthropy and employment opportunity. Additional information about Walmart can be found by visiting <http://corporate.walmart.com>, on Facebook at <http://facebook.com/walmart> and on Twitter at <http://twitter.com/walmart>.

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