Reporting Owners

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 S ROBSON
702 S.W. 8TH STREET
BENTONVILLE, AR 72716-0215

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

3. Date of Earliest Transaction (MM/DD/YYYY)
2/25/2021

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Date, if any</th>
<th>Security Code</th>
<th>V</th>
<th>Amount</th>
<th>Ownership Form</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>2/25/2021</td>
<td>S</td>
<td>289560</td>
<td>D</td>
<td>$131.8566</td>
<td>I</td>
<td>By Trust</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/26/2021</td>
<td>S</td>
<td>566277</td>
<td>D</td>
<td>$130.5183</td>
<td>I</td>
<td>By Trust</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/26/2021</td>
<td>S</td>
<td>144163</td>
<td>D</td>
<td>$131.0982</td>
<td>I</td>
<td>By Trust</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>3215991.2965</td>
<td>D</td>
<td></td>
<td>I</td>
<td>By Limited Liability Company</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Date, if any</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Exercisable and Expiration Date</th>
<th>Price of Derivative Security</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. This sale from the Walton Family Holdings Trust (the “Trust”) was executed in multiple trades at prices ranging from $131.51 to $132.25, 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. This sale from the Trust was executed in multiple trades at prices ranging from $129.92 to $130.915, 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 $130.90 to $131.42, 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. The reporting person is a trustee of the Trust, the entity that owns 356,175,368 shares of Common Stock. The reporting person disclaims beneficial ownership of the reported securities held by such Trust except to the extent of his pecuniary interest therein.

5. The reporting person is a member of Walton Enterprises, LLC, the entity that owns 1,000,891,131 shares of Common Stock. The reporting person disclaims beneficial ownership of the reported securities held by such LLC except to the extent of his pecuniary interest therein.

Reporting Owners

Reporting Owner Name / Address | Relationships
--- | ---
WALTON S ROBSON | Director 10% Owner
702 S.W. 8TH STREET | Officer Other
Signatures

/s/ Jennifer F. Rudolph, by power of attorney  2/26/2021

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).


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.