

WAL MART STORES INC

FORM 8-K (Current report filing)

Filed 12/12/05 for the Period Ending 12/12/05

Address	702 SOUTHWEST 8TH ST BENTONVILLE, AR 72716
Telephone	5012734000
CIK	0000104169
Symbol	WMT
SIC Code	5331 - Variety Stores
Industry	Retail (Department & Discount)
Sector	Services
Fiscal Year	01/31

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

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):
December 12, 2005

Wal-Mart Stores, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware (State or Other Jurisdiction of Incorporation)	001-06991 (Commission File Number)	71-0415188 (IRS Employer Identification No.)
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702 S.W. 8th Street
Bentonville, Arkansas 72716
(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))
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Item 1.01. Entry into a Material Definitive Agreement.

On December 12, 2005, Wal-Mart Stores, Inc. (the “Company”), pursuant to the approval of the Compensation, Nominating and Corporate Governance Committee of the Board of Directors, offered alternative amendments (the “Amendments”) to the Company’s form of Post-Termination Agreement and Covenant Not to Compete Agreements (the “Non-Compete Agreements”) to the Company’s officers who have entered into Non-Compete Agreements. The Amendments are intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended, which was enacted as part of the American Jobs Creation Act of 2004 and established certain requirements for deferred compensation agreements. The Company’s officers, including the named executive officers, who have entered into a Non-Compete Agreement and wish to modify their Non-Compete Agreement with the Company will be able to consent to one of two Amendments. Pursuant to one of the Amendments, the first six-month’s of severance payments will be paid in a lump sum at the end of the six months after the officer’s severance from the Company. Pursuant to the other Amendment, the first six-month’s of severance payments will be paid in a lump sum immediately after the officer’s severance from the Company.

Copies of Amendments are filed as Exhibits 10.1 and 10.2 to this Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 10.1 Form of Amendment to Agreement

Exhibit 10.2 Form of Amendment to Agreement

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: December 12, 2005

WAL-MART STORES, INC.

By: /s/ Jeffrey J. Gearhart

Jeffrey J. Gearhart
Vice President and General Counsel,
Corporate Division

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
10.1	Form of Amendment to Agreement
10.2	Form of Amendment to Agreement

AMENDMENT TO AGREEMENT

This Amendment to Agreement (“Amendment”) is made and entered into on the ___ day of December, 2005, between _____ (“the Associate”), and Wal-Mart Stores, Inc., a Delaware corporation, and its affiliates and subsidiaries (collectively “Wal-Mart”).

WHEREAS, The Associate and Wal-Mart have entered into an agreement concerning, among other things, restrictions on the Associate’s employment after terminating from employment with Wal-Mart (the “Transition Agreement”); and

WHEREAS , by this Amendment, the Associate and Wal-Mart wish to amend certain provisions of the Transition Agreement relating to post-employment payments by Wal-Mart to the Associate;

NOW THEREFORE , for good and sufficient consideration, the sufficiency of which the parties acknowledge, the parties agree as follows:

- 1. Transition Payments.** The Associate and Wal-Mart agree that the existing language in the Transition Agreement concerning the timing of post-employment payments shall be superseded by the following language:

The Associate will receive Transition Payments based on the Associate’s base salary on the date of termination (the “Salary”). Transition Payments will begin at the end of the regularly scheduled pay period six months after the date of termination. The first Transition Payment shall be an amount equal to six months’ Salary, less applicable withholding. Thereafter, each Transition Payment shall be an amount equal to the Associate’s biweekly Salary payment, less applicable withholding, which will continue for the period set forth in the Transition Agreement.

APPROVED AND AGREED:

WAL-MART STORES, INC.

By _____



AMENDMENT TO AGREEMENT

This Amendment to Agreement (“Amendment”) is made and entered into on the ___ day of December, 2005, between _____ (“the Associate”), and Wal-Mart Stores, Inc., a Delaware corporation, and its affiliates and subsidiaries (collectively “Wal-Mart”).

WHEREAS, The Associate and Wal-Mart have entered into an agreement concerning, among other things, restrictions on the Associate’s employment after terminating from employment with Wal-Mart (the “Transition Agreement”); and

WHEREAS , by this Amendment the Associate and Wal-Mart wish to amend certain provisions of the Transition Agreement relating to post-employment payments by Wal-Mart to the Associate;

NOW THEREFORE , for good and sufficient consideration, the sufficiency of which the parties acknowledge, the parties agree as follows:

- 1. Transition Payments.** The Associate and Wal-Mart agree that the existing language in the Transition Agreement concerning the timing of post-employment payments shall be superseded by the following language:

The Associate will receive Transition Payments based on the Associate’s base salary on the date of termination (the “Salary”). The first Transition Payment shall be an amount equal to six months’ Salary, less applicable withholding, and shall be paid on the date of termination or as soon thereafter as practical. Subsequent Transition Payments shall commence at the end of the regularly scheduled pay period six months after the date of termination, and each such payment shall be an amount equal to the Associate’s biweekly Salary payment, less applicable withholding, which will continue for the period set forth in the Transition Agreement.

APPROVED AND AGREED:

WAL-MART STORES, INC.

By _____

