

WAL MART STORES INC

FORM 8-K (Current report filing)

Filed 11/24/14 for the Period Ending 11/21/14

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):
November 21, 2014

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.)

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

On November 21, 2014, the Board of Directors (the "Board") of Wal-Mart Stores, Inc. ("Walmart") appointed Thomas W. Horton as a director of Walmart. Mr. Horton will also serve on the Audit Committee of the Board. There is no arrangement or understanding between Mr. Horton and any other persons or entities pursuant to which Mr. Horton was appointed as a director.

Upon his appointment to the Board, Mr. Horton became entitled to a prorated portion of the non-management directors' compensation for the term ending on the date of Walmart's 2015 Annual Shareholders' Meeting. The components of Walmart's non-management director compensation were disclosed in Walmart's proxy statement dated April 23, 2014 relating to the Annual Shareholders' Meeting held on June 6, 2014. As part of his non-management director compensation, on November 21, 2014, Mr. Horton received a prorated stock award in the amount of 1,116 shares of Walmart common stock. Mr. Horton will also receive a prorated portion of the \$75,000 annual retainer payable to non-management directors. This annual retainer will be paid quarterly in arrears through the 2015 Annual Shareholders' Meeting, and Mr. Horton may elect to receive these retainers in cash or Walmart common stock, defer in stock units, defer in an interest bearing account, or receive in any combination thereof.

A copy of the press release announcing Mr. Horton'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 November 24, 2014, announcing appointment of Thomas W. Horton to the Board

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: November 24, 2014

WAL-MART STORES, INC.

By: /s/ Gordon Y. Allison
Gordon Y. Allison
Vice President and General Counsel, Corporate

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit Name</u>
99.1	Press Release dated November 24, 2014, announcing appointment of Thomas W. Horton to the Board

**For Immediate Release****Media Relations Contact**

Randy Hargrove
800-331-0085

Investor Relations Contact

Carol Schumacher
479-277-1498

Walmart Board of Directors Adds Former American Airlines Chairman and CEO Tom Horton

BENTONVILLE, Ark., Nov. 24, 2014 -- Wal-Mart Stores, Inc. (NYSE: WMT) today announced that its Board of Directors has appointed Tom Horton, former chairman and CEO of American Airlines, as a new member of the company's Board, effective Nov. 21. Horton became the 16th member of the Board and will also serve as a member of the company's Audit Committee.

"Tom's management and business experience and, in particular, his roles in operational and financial management at American Airlines will bring valuable insights to the Board," said Walmart Chairman Rob Walton. "His broad leadership roles combined with his global insights and understanding of the corporate issues a multinational company manages will benefit the Board, our management team and our shareholders."

"I've long admired Walmart's values and its successful record of improving people's lives around the world," said Horton. "Walmart has a strong leadership team backed by a solid business plan and is building new and innovative ways to serve customers. I look forward to working with my new colleagues on the Board."

Horton, 53, has more than 30 years of business and finance experience. He joined American Airlines in 1985 from international accounting partnership firm Peat Marwick & Company, now KPMG, and continued with American until 2002, rising to the role of Senior Vice President, Finance and CFO. He left American in 2002 for AT&T, where he served as CFO and later was appointed Vice Chairman. In 2005, Horton led the evaluation of strategic alternatives that ultimately led to the combination with SBC Communications, which formed the new AT&T.

In March 2006, Horton returned to American as Executive Vice President of Finance and Planning. He was named President in 2010 and Chairman and CEO in 2011, where he led American through a successful restructuring and turnaround which culminated in the merger with US Airways, creating the world's largest airline. He stepped down as President and CEO of American in December 2013 and remained non-executive Chairman of the board until June 2014.

Horton holds a Master of Business Administration degree from the Cox School of Business at Southern Methodist University (SMU) and a Bachelor of Business Administration degree, magna cum laude, from Baylor University. He serves on the Board of Directors of Qualcomm, Inc., a leading developer and innovator of advanced wireless technologies. He also serves on the Executive Board of the Cox School of Business at SMU.

About Walmart

Wal-Mart Stores, 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, more than 250 million customers and members visit our 11,156 stores under 71 banners in 27 countries and e-commerce websites in 11 countries. With fiscal year 2014 sales of over \$473 billion, Walmart employs approximately 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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