

WAL MART STORES INC

FORM 8-K (Current report filing)

Filed 08/04/05 for the Period Ending 07/31/05

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

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):
July 31, 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.)

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

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(b) On July 31, 2005, B. Kevin Turner notified Wal-Mart Stores, Inc. (the "Company") that he is resigning his position as Executive Vice President and President and Chief Executive Officer of SAM'S CLUB. Mr. Turner has accepted a position with Microsoft Corporation as its Chief Operating Officer. Mr. Turner is expected to leave his position with the Company on or about August 5, 2005.

(c) Effective August 4, 2005, the Executive Committee of the Company's Board of Directors appointed C. Douglas McMillon as Executive Vice President and President and Chief Executive Officer of SAM'S CLUB. From August 2002 until his appointment, Mr. McMillon, age 38, served as Executive Vice President of Merchandising and Replenishment of SAM'S CLUB. Mr. McMillon joined the Company full-time in 1991 and has served in various management capacities, including Vice President and Divisional Merchandise Manager of the Company from October 1997 to November 1998, Vice President and General Merchandise Manager of SAM'S CLUB, from November 1998 to October 1999, and as Senior Vice President and General Merchandise Manager, from October 1999 to August 2002.

The Company entered into a covenant not to compete with Mr. McMillon in October 1998. The form of the agreement is substantially similar to the form of agreements entered into with other executive officers of the Company that is attached as Exhibit 10(o) to the Company's Form 10-K/A filed on August 26, 2004. The agreement prohibits Mr. McMillon, for a period of two years following his termination of employment with the Company for any reason, from participating in a business that competes with the Company and from soliciting the Company's associates for employment. The agreement also provides that, if Mr. McMillon's employment is terminated by the Company for any reason other than his violation of Company policy, the Company will continue to pay his base salary for two years following termination of employment, less any earnings the he receives from other employment. Mr. McMillon received 6,250 shares of restricted stock upon the execution of the agreement.

A copy of the Company's press release announcing Mr. McMillon's appointment as Executive Vice President and President and Chief Executive Officer of SAM'S CLUB is attached to this current report as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated August 4, 2005.

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: August 4, 2005

WAL-MART STORES, INC.

By: /s/ Jeffrey J. Gearhart
Jeffrey J. Gearhart
Vice President and General Counsel, Corporate

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated August 4, 2005



Corporate Communications

479.273.4314 www.walmartfacts.com

FOR IMMEDIATE RELEASE

Contact: Mona Williams
479-273-4314

Jolanda Stewart
479-277-8223

**Doug McMillon Named President and CEO
of SAM'S CLUB**

Long-term associate to lead the country's largest warehouse retailer

BENTONVILLE, Ark., Aug. 4, 2005 --- Wal-Mart Stores, Inc. announced today that Doug McMillon, 38, has been promoted to president and chief executive officer of SAM'S CLUB, effective immediately. McMillon will report to Wal-Mart Stores, Inc. CEO Lee Scott and replaces Kevin Turner, who is leaving the company to become chief operating officer of Microsoft Corp.

"It is exciting to promote a long-term associate who began his Wal-Mart career as a teenager unloading trucks in the summer heat, and now has risen to lead a \$37 billion business," Scott said. "This is a credit both to Doug personally and to the leaders who have invested in Doug and others over the years so that, as we grow, we have a strong bench of talent ready to step up."

Most recently McMillon was executive vice president of merchandising and replenishment at SAM'S CLUB and helped drive the renewed focus on small business owners. His team changed the club's merchandise mix and ensured a more constant revenue flow by adding hundreds of items small businesses need every day. At the same time, they added unique and frequently changing "treasure hunt" personal items for both business and consumer members.

"I look forward to the challenge of leading this great SAM'S CLUB team," McMillon said. "We are doing well serving our members and will build on that trust. We've learned how to be the low-price leader, while offering items that appeal to a wide range of members.

"At the same time, we need to improve both our execution and our overall merchandise assortment," he said. "There is always something we can learn and a big part of our efforts will be reaching out to our club members and associates for ideas on how to do just that."

McMillon joined Wal-Mart full time in early 1991 as a buyer trainee in sporting goods. In his 14-year career with the company, he has served as buyer, divisional merchandise manager, general merchandise manager for SAM'S CLUB International, and senior vice president and general merchandise manager for Wal-Mart.

McMillon has a bachelor's degree in business administration from the University of Arkansas in Fayetteville and a master's degree with emphasis in finance from the University of Tulsa. He lives in Bentonville with his wife and two sons and is a member of the Board of Directors of the Benton County Sunshine School, Students in Free Enterprise and the Center for Retailing Excellence at the University of Arkansas.

Wal-Mart Stores, Inc. operates Wal-Mart Stores, Supercenters, Neighborhood Markets and SAM'S CLUB locations in the United States. Internationally, the company operates in Argentina, Brazil, Canada, China, Germany, Japan, Mexico, Puerto Rico, South Korea and the United Kingdom. The company's securities are listed on the New York and Pacific stock exchanges under the symbol WMT. More information about Wal-Mart can be found by visiting www.walmartfacts.com. Online merchandise sales are available at www.walmart.com.

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