

WAL MART STORES INC

FORM 8-K (Current report filing)

Filed 10/30/14 for the Period Ending 10/30/14

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):
October 30, 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 8.01. Other Events

The attached press release from our Seiyu business in Japan discusses business strategies and also reflects that approximately 30 non-performing stores in Japan will be closed in the future. While Wal-Mart Stores, Inc. ("Walmart" or the "company") is in the process of reviewing and assessing the anticipated charges associated with these store closures, it currently estimates that charges from the closures in the aggregate will range from approximately \$0.04 to \$0.05 of diluted earnings per share from continuing operations. It is currently anticipated that these charges will be recorded over the next several quarters, beginning with the company's fiscal 2015 fourth quarter. The company's operations in Japan, like its other international operations, other than Canada, consolidate generally using a one-month lag and are based on a calendar year.

Walmart considers the statements above as to the estimated net impact of the charges associated with non-performing store closures discussed above on diluted earnings per share from continuing operations for its fourth quarter fiscal year 2015 and future quarters to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"), that are intended to enjoy the protection of the safe harbor for forward-looking statements provided by the Act. These forward-looking statements are subject to certain risks, uncertainties and other factors, including the charges anticipated to be incurred as a result of one or more of such store closures not being incurred or being less than anticipated, the incurrence of unanticipated charges in connection with one or more of such store closures, any immediate benefits of such store closures being other than anticipated and other risks associated with such store closures.

Item 9.01 Financial Statements and Exhibits.

Exhibit 99.1 - A copy of the Press Release referenced pursuant to the foregoing Item 8.01 is included herewith as Exhibit 99.1.

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: October 30, 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 October 30, 2014 being filed pursuant to the foregoing Item 8.01

*) *This is an English translation of the release issued in Japanese.*



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Seiyu to Strengthen EDLP and Focus on Freshness and Convenience

- Plan calls for continued investment, while adjusting store portfolio -

Tokyo, Japan, Oct. 30, 2014 -- Seiyu GK ("Seiyu") today announced its plan to invest in several areas of strategic focus over the next few years to allow for improved in-store customer experience and greater access to online shopping. Through these investments, Seiyu will further enhance its capability to provide customers with a better shopping experience, focused on freshness and convenience. At the same time Seiyu will steadily driving EDLC (Every Day Low Cost) and improve productivity across the company, with the objective of significantly strengthening its EDLP (Every Day Low Price) strategy.

Seiyu's EDLP strategy has led to increasing customer recognition of low prices, and sales and profit growth over the last five years. The company saw its accelerated growth continue during the first half of this fiscal year, significantly outperforming the overall market. Performance was driven by price leadership, as well as ongoing initiatives to enhance its fresh and deli offerings, and fuel growth of its private brands and services under SEIYU.com.

Building on its strong performance, Seiyu will upgrade its overall store portfolio and close nonperforming stores that are not aligned with the company's strategy.

Outline of the Strategic Investments:

▪ **Accelerate store remodels to offer more comfortable and convenient shopping experiences:**

Seiyu will accelerate remodels of existing stores, with particular focus on enhancing fresh and deli categories to provide customers with a more comfortable and convenient shopping experience and a better fresh offering. With an eye on increasing customer needs, the company plans to remodel approximately 50 stores in 2015, aiming to create a lively shopping environment where customers can enjoy quality fresh foods or do quick shopping for prepared meals. Through these remodels, the company will also improve productivity and efficiency of its store operations.

▪ **Enhance capabilities to manufacture deli products and control quality of fresh foods:**

Seiyu will invest in the deli manufacturing facilities of Wakana, a wholly owned subsidiary of the company, to improve overall productivity and enhance production capabilities. It will introduce more versatile cooking and processing equipment providing greater flexibility to increase and upgrade menu variety. Regarding fresh foods, the company will set up dedicated quality control (QC) facilities and teams at all distribution centers (DCs) by the end of 2015, establishing a system to implement DC-based comprehensive inspections on all major produce items. The inspection results will be shared with suppliers to pursue continuous improvement both in quality and productivity. This QC system will expand to meat and fish categories in the future.

▪ **Portfolio optimization:**

In order to further drive EDLC and improve profitability of its entire business, Seiyu will close approximately 30 existing nonperforming stores. The company will focus resources on driving continued strong performance in locations that are convenient for customers and allow for an improved shopping experience.

- **Continue to expand the capacity of SEIYU.com:**

In the Greater Tokyo area, where demand for online grocery home delivery is growing, Seiyu will increase its fulfillment and service capacities in the next three years. With a goal to expand the service coverage to the entire metropolitan area, the company will accelerate steps to improve productivity of its online grocery operations in order to serve rapidly growing customer needs more efficiently and cost-effectively.

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 11,100 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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