

WAL MART STORES INC
Form 8-K
March 26, 2009

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):

March 20, 2009

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)

702 Southwest 8th Street

71-0415188
(IRS Employer
Identification No.)

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Bentonville, Arkansas 72716-0215

(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))

Item 8.01. Other Events.

Wal-Mart Stores, Inc. (the Company) and Goldman Sachs International, Citigroup Global Markets Limited, HSBC Bank plc, Credit Suisse Securities (Europe) Limited, Morgan Stanley & Co. International plc, The Royal Bank of Scotland plc and the other several underwriters named in Schedule I to the Pricing Agreement (as defined below) (the Underwriters), have entered into a Pricing Agreement, dated March 20, 2009 (the Pricing Agreement), pursuant to which, subject to the satisfaction of the conditions set forth therein, the Company has agreed to sell to the Underwriters, and the Underwriters have agreed to purchase from the Company, £1,000,000,000 aggregate principal amount of the Company's 5.625% Notes Due 2034 (the Notes). The Pricing Agreement incorporates by reference the terms and conditions of an Underwriting Agreement, dated March 20, 2009 (the Underwriting Agreement), between the Company and as to the issuance and sale of the Notes, the Underwriters.

The Company and the Underwriters expect to consummate the sale and purchase of the Notes pursuant to the Pricing Agreement on March 27, 2009. The Notes will be sold to the public at an issue price of 98.981% of the aggregate principal amount thereof (£989,810,000 in proceeds before underwriting commissions and transaction expenses (which is the equivalent of US\$1,443,538,904 calculated based on the exchange rate of £1.00 = US\$1.4584, as announced by the Bank of England for March 19, 2009 (the Exchange Rate)). The net proceeds to the Company from the sale of the Notes, after the underwriting discount, but before transaction expenses of the sale of the Notes, will be £983,560,000 (which is the equivalent of US\$1,434,423,904, calculated based on the Exchange Rate).

The Notes will constitute part of the Company's newly created series of 5.625% Notes Due 2034 (the New Series). The Notes of each of the New Series will be senior unsecured debt securities of the Company and will rank equally with all of the other senior, unsecured debt obligations of the Company. The New Series was created and established, and its terms and conditions were established, by action of the Company and an authorized officer of the Company pursuant to, and in accordance with, the terms of the Indenture, dated as of July 19, 2005, as supplemented (the Indenture), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the Trustee). The terms of the Notes are as set forth in the Indenture and in the form of the Global Note (referred to below) that will represent the Notes.

The Notes have been admitted to the Official List of the Irish Stock Exchange and to trading on its regulated market.

The material terms of the Notes are described in the prospectus supplement of the Company dated March 20, 2009, which relates to the offer and sale of the Notes (the Prospectus Supplement), and the Company's prospectus dated January 14, 2009, which prospectus relates to the offer and sale from time to time of an indeterminate amount of the Company's debt securities (the Prospectus). The Prospectus Supplement, together with the Prospectus, was filed by the Company with the Securities and Exchange Commission (the Commission) on March 24, 2009 pursuant to Rule 424(b)(2) under the U.S. Securities Act of 1933, as amended (the Securities Act), in connection with the offer and sale of the Notes. A Final Term Sheet, dated March 20, 2009, relating to the Notes was filed with the Commission pursuant to Rule 433 under the Securities Act on March 23, 2009.

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The Notes will be delivered in book-entry form only. The Notes will be represented by a single global note, in the principal amount of £1,000,000,00 (the Global Note). The Global Note will be payable to The Bank of New York Mellon Depository (Nominees) Limited, as the nominee of The Bank of New York Mellon, as common depository for Clearstream Banking, *société anonyme*, and Euroclear Bank S.A./N.V. The Global Note will be executed by the Company and authenticated by the Trustee through the Trustee's authenticating agent.

Filed as exhibits to this Current Report on Form 8-K are (i) the Pricing Agreement, (ii) the Underwriting Agreement, (iii) the Series Terms Certificate Pursuant to Section 3.01 of the Indenture Relating to 5.625% Notes Due 2034, which was executed in accordance with the Indenture and which evidences the establishment of the terms and conditions of the New Series in accordance with the Indenture, (iv) the form of the Global Note, and (v) the opinion of Andrews Kurth LLP, counsel to the Company in respect of the offer and sale of the Notes, regarding the legality of the Notes.

The substantial portion of the Notes have been offered and sold outside of the United States and not for the account or benefit of any U.S. person (as defined in Regulation S under the Securities Act). Such offers and sales of Notes were made in reliance on the provisions of Regulation S under the Securities Act. The offer and sale of Notes in the United States (including any Notes that are initially offered and sold outside the United States pursuant to Regulation S, but which may be resold in the United States in transactions requiring registration under the Securities Act), have been made in reliance on and under the Company's Registration Statement on Form S-3 (File No. 333-156724), which registration statement relates to the offer and sale on a delayed basis from time to time of an indeterminate amount of the Company's debt securities. This Current Report on Form 8-K is being filed in connection with the offer and sale of the Notes as described herein and to file with the Commission in connection with the Registration Statement the documents and instruments attached hereto as exhibits.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

1(a) Pricing Agreement, dated March 20, 2009, between the Company and the Underwriters

1(b) Underwriting Agreement, dated March 20, 2009, between the Company and, as to the issuance and sale of the Notes, the Underwriters

4(a) Series Terms Certificate Pursuant to Section 3.01 of the Indenture Relating to 5.625% Notes Due 2034 of the Company

4(b) Form of Global Note representing the 5.625% Notes Due 2034 of the Company

5 Legality Opinion of Andrews Kurth LLP, counsel to the Company, dated March 26, 2009

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 thereunto duly authorized.

Dated: March 26, 2009

WAL-MART STORES, INC.

By: /s/ Charles M. Holley, Jr.

Name: Charles M. Holley, Jr.

Title: Executive Vice President, Finance and Treasurer

INDEX TO EXHIBITS

| Exhibit Number | Description |
|---------------------------|---|
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