

WAL MART STORES INC  
Form 8-K  
June 06, 2017

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):  
June 2, 2017

Wal-Mart Stores, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-06991

71-0415188

(State or other Jurisdiction of Incorporation) (Commission File Number) (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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

Item 5.07. Submission of Matters to a Vote of Security Holders

The Annual Shareholders' Meeting (the "Meeting") of Wal-Mart Stores, Inc. (the "Company") was held on June 2, 2017 in Fayetteville, Arkansas. As of the close of business on April 7, 2017, the record date for the Meeting, there were 3,031,556,234 shares of the Company's common stock outstanding, with each share entitled to one vote. The holders of 2,810,234,568 shares of the Company's common stock were present in person or represented by proxy at the Meeting. At the Meeting, the Company's shareholders voted on the matters set forth below.

Election of Directors

The Company's shareholders elected for one-year terms all eleven persons nominated for election as directors as set forth in the Company's proxy statement dated April 20, 2017. The following table sets forth the vote of the shareholders at the meeting with respect to the election of directors:

| Nominee             | For           | Against     | Abstain   | Broker Non-Votes |
|---------------------|---------------|-------------|-----------|------------------|
| James I. Cash, Jr.  | 2,550,325,827 | 27,134,002  | 1,904,081 | 230,870,658      |
| Timothy P. Flynn    | 2,562,150,192 | 15,341,089  | 1,872,629 | 230,870,658      |
| Carla A. Harris     | 2,530,312,160 | 47,254,668  | 1,797,082 | 230,870,658      |
| Thomas W. Horton    | 2,562,025,212 | 15,529,874  | 1,808,824 | 230,870,658      |
| Marissa A. Mayer    | 2,430,861,630 | 146,756,153 | 1,746,127 | 230,870,658      |
| C. Douglas McMillon | 2,558,770,488 | 18,818,536  | 1,774,886 | 230,870,658      |
| Gregory B. Penner   | 2,504,405,489 | 73,098,707  | 1,859,714 | 230,870,658      |
| Steven S Reinemund  | 2,434,180,916 | 143,334,023 | 1,848,971 | 230,870,658      |
| Kevin Y. Systrom    | 2,434,376,687 | 143,129,736 | 1,857,487 | 230,870,658      |
| S. Robson Walton    | 2,434,147,228 | 143,537,881 | 1,678,801 | 230,870,658      |
| Steuart L. Walton   | 2,512,567,436 | 65,078,862  | 1,717,612 | 230,870,658      |

Company Proposals

Frequency of Future Advisory Votes on Executive Compensation. The Company's shareholders voted upon a nonbinding, advisory proposal regarding the frequency of future advisory votes on the compensation of our named executive officers. The votes on this proposal were as follows:

| 1 YEAR        | 2 YEARS   | 3 YEARS    | ABSTAIN   |
|---------------|-----------|------------|-----------|
| 2,546,982,074 | 3,134,578 | 26,686,752 | 2,560,506 |

Based on this result and in accordance with the previous recommendation of the Company's Board of Directors, the Company will hold a nonbinding, advisory vote on the compensation of its named executive officers annually until the next required vote on the frequency of shareholder votes on executive compensation. There were no broker non-votes with respect to this proposal.

Advisory Vote on Executive Compensation. The Company's shareholders voted upon and approved, by nonbinding, advisory vote, the compensation of the Company's named executive officers, as described in the Company's proxy statement dated April 20, 2017. The votes on this proposal were as follows:

| For           | Against     | Abstain   | Broker Non-Votes |
|---------------|-------------|-----------|------------------|
| 2,144,490,348 | 430,713,268 | 4,160,294 | 230,870,658      |

Ratification of Independent Accountants. The Company's shareholders voted upon and approved the ratification of the appointment of Ernst & Young LLP to serve as the Company's independent registered accountants for the fiscal year ending January 31, 2018. The votes on this proposal were as follows:

| For           | Against    | Abstain   |
|---------------|------------|-----------|
| 2,788,622,867 | 18,607,145 | 3,004,556 |

There were no broker non-votes with respect to this proposal.



#### Shareholder Proposals

The Company's shareholders voted upon and rejected a shareholder proposal regarding a policy that the chairman of the Company's board of directors be independent. The votes on this proposal were as follows:

| For         | Against       | Abstain    | Broker Non-Votes |
|-------------|---------------|------------|------------------|
| 390,704,056 | 2,174,537,608 | 14,122,246 | 230,870,658      |

The shareholder proponent or his appointed representative did not appear and present the proposal requesting that the Company's governing documents be amended to allow shareholders to make nominations for the Company's board of directors. Therefore, the proposal was not considered or voted on at the meeting.

Then, the Company's shareholders voted upon and rejected a shareholder proposal requesting that the Company nominate for election at least one director who is independent and has environmental expertise. The votes on this proposal were as follows:

| For        | Against       | Abstain    | Broker Non-Votes |
|------------|---------------|------------|------------------|
| 55,005,436 | 2,498,658,491 | 25,699,983 | 230,870,658      |

#### Other Matters

Pursuant to the advance-notice requirement of the Company's bylaws, the Company's shareholders voted upon and rejected a shareholder proposal that was raised from the floor of the annual meeting and requested annual reporting of certain demographic information about our Walmart U.S. associates. The votes on this proposal were as follows:

| For   | Against       | Abstain | Broker Non-Votes |
|-------|---------------|---------|------------------|
| 1,657 | 2,579,362,253 | 0       | 230,870,658      |

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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: June 6, 2017

WAL-MART STORES, INC.

By: /s/ Gordon Y. Allison

Gordon Y. Allison

Vice President and General Counsel, Corporate