

WAL MART STORES INC
Form 8-K
March 15, 2004

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 8, 2004

Wal-Mart Stores, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other

001-06991
(Commission File

71-0415188
(IRS Employer

Jurisdiction of
Incorporation)

Number)

Identification No.)

702 S.W. 8th Street

Bentonville, Arkansas 72716

(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code:

Item 5. Other Events.

On March 15, 2004, Wal-Mart Stores, Inc. (the Company) consummated the sale of \$750,000,000 aggregate principal amount of the Company's 4.125% Notes due 2011 (the Notes) pursuant to a Pricing Agreement, dated March 8, 2004 (the Pricing Agreement), among the Company and Goldman, Sachs & Co., Lehman Brothers Inc. and Credit Suisse First Boston LLC (the Underwriters). The Pricing Agreement incorporates by reference the terms of an Underwriting Agreement, dated as of February 18, 2003 (the Underwriting Agreement), by and among the Company and, as to the issuance and sale of the Notes, the Underwriters.

The Underwriters purchased the Notes for a purchase price equal to 101.293% of the Notes' principal amount, plus accrued interest from February 18, 2004. The aggregate purchase price payable by the Underwriters to the Company was \$759,697,500 plus accrued interest from February 18, 2004 totaling \$2,320,312.50, which equals \$762,017,812.50 of net proceeds to the Company. The terms of the Notes are as set forth in the prospectus supplement of the Company, dated March 8, 2004, to its prospectus dated December 27, 2002, relating to the offer and sale of the Notes (the Prospectus Supplement), which Prospectus Supplement was filed by the Company with the Securities and Exchange Commission (the Commission) on March 10, 2004 pursuant to Rule 424(b)(2) of the Commission promulgated under the Securities Act of 1933, as amended.

The Notes form part of the series of the Company's 4.125% Notes Due 2011 (the 2011 Series). The \$750,000,000 aggregate principal amount of the Notes issued on March 15, 2004 are included in the 2011 Series with \$1,250,000,000 aggregate principal amount of notes issued on February 18, 2004, and together constitute the only notes of the 2011 Series issued and outstanding as of the date hereof. The 2011 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 Indenture, dated as of December 11, 2002 (the Indenture), between the Company and J.P. Morgan Trust Company, National Association, as successor in interest to Bank One Trust Company, National Association, as Trustee. The terms of the Notes are as set forth in the Indenture, which is an exhibit to the Registration Statement on Form S-3 of the Company (Commission File No. 333-101874), and in the form of the promissory note that represents the Notes. The Notes were delivered in the form of two global notes, with one of such global notes in the original principal amount of \$500,000,000 and the other of such global notes in the original principal amount of \$250,000,000, representing the Notes issued and sold (the Global Notes), which have been executed by the Company and authenticated by the Trustee. Copies of the Pricing Agreement, the Underwriting Agreement and the form of the Global Notes are attached as exhibits to this Current Report on Form 8-K. Also attached to this Current Report on Form 8-K are the Series Terms Certificate, as contemplated by the Indenture, that evidences the establishment of certain terms and conditions of the 2011 Series in accordance with the Indenture, and the opinion of Hughes & Luce, LLP regarding the legality of the Notes.

Item 7. Financial Statements and Exhibits.

(c) Exhibits

- 1(a) Pricing Agreement, dated as of March 8, 2004, between the Company and the Underwriters.
- 1(b) Underwriting Agreement, dated as of February 18, 2003, by and among the Company and, as to the issuance and sale of the Notes, the Underwriters.
- 4(a) Series Terms Certificate for Wal-Mart Stores, Inc. 4.125% Notes Due 2011.
- 4(b) Form of Global Note to represent the \$750,000,000 Wal-Mart Stores, Inc. 4.125% Notes Due 2011 issued on March 15, 2004.
- 5 Legality Opinion of Hughes & Luce, LLP.

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 15, 2004

WAL-MART STORES, INC.

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

Name: Charles M. Holley, Jr.
Title: Senior Vice President

and Controller

INDEX TO EXHIBITS

Exhibit

Number

Description

- | <u>Number</u> | <u>Description</u> |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1(a) | Pricing Agreement, dated as of March 8, 2004, between the Company and Goldman, Sachs & Co., Lehman Brothers Inc. and Credit Suisse First Boston LLC. |
| 1(b) | Underwriting Agreement, dated as of February 18, 2003, by and among the Company and, as to the issuance and sale of the Notes, Goldman, Sachs & Co., Lehman Brothers Inc. and Credit Suisse First Boston LLC. |
| 4(a) | Series Terms Certificate for Wal-Mart Stores, Inc. 4.125% Notes Due 2011. |
| 4(b) | Form of Global Note to represent the \$750,000,000 Wal-Mart Stores, Inc. 4.125% Notes Due 2011 issued on March 15, 2004. |
| 5 | Legality Opinion of Hughes & Luce, LLP. |