UNITED STATES DISTRICT COURT

WESTERN DISTRICT OF ARKANSAS

CITY OF PONTIAC GENERAL EMPLOYEES' RETIREMENT SYSTEM,) Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

vs.

WAL-MART STORES, INC., et al.,

Defendants.

No. 5:12-cv-05162-SOH

CLASS ACTION

DECLARATION OF CAROLE K. SYLVESTER REGARDING NOTICE DISSEMINATION, PUBLICATION, AND REQUESTS FOR EXCLUSION RECEIVED TO DATE

I, CAROLE K. SYLVESTER, declare:

1. I am employed as the Director of Notice by Gilardi & Co. LLC ("Gilardi"), located at 3301 Kerner Blvd., San Rafael, California. The following statements are based on my personal knowledge and information provided to me by other Gilardi employees and, if called as a witness, could and would testify competently thereto.

2. Pursuant to this Court's December 6, 2018 Order (ECF No. 442) ("Notice Order"), Gilardi was appointed to supervise and administer the notice procedure as well as the processing of claims in connection with the proposed Settlement of the above-captioned action (the "Litigation").¹ I oversaw the notice services that Gilardi provided in accordance with the Notice Order.

3. I submit this declaration in order to provide the Court and the parties to the Litigation with information regarding: (i) mailing of the Court-approved Notice of Proposed Settlement of Class Action (the "Notice") and Proof of Claim and Release (the "Proof of Claim") (collectively, the "Notice Package," attached hereto as Exhibit A); (ii) publication of the Summary Notice; (iii) establishment of the website and toll-free telephone number dedicated to this Settlement; and (iv) the number of requests for exclusion from the Class received by Gilardi to date.

DISSEMINATION OF THE NOTICE PACKAGE

4. Pursuant to the Notice Order, Gilardi is responsible for disseminating the Notice Package to potential Class Members. Class Members are persons who purchased or otherwise acquired Walmart Inc. ("Walmart" or the "Company") publicly traded common

¹ Unless otherwise defined herein, all capitalized terms shall have the same meanings as set forth in the Stipulation of Settlement dated October 26, 2018 (ECF No. 433).

stock during the period from December 8, 2011, through and including April 20, 2012 (the "Class Period"), and who were allegedly damaged by Defendants' alleged violations of §§10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Class"). Excluded from the Class are: Defendants, Duke's family, Walmart's subsidiaries and affiliates, the officers and directors of the Company or any of the Company's subsidiaries or affiliates at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns, and any entity in which Defendants have or had a controlling interest. Also excluded from the Class is any Class Member that validly and timely requests exclusion in accordance with the requirements set by the Court.

5. On December 21, 2018, Gilardi received, via e-mail, a spreadsheet from Walmart's transfer agent, which contained the names and addresses of potential Class Members. The list was reviewed to identify and eliminate duplicate entries and incomplete data, resulting in a usable mailing list of 169,047 unique names and addresses. Gilardi had the unique name and address data printed on to Notice Packages, posted the Notice Packages for First-Class Mail, postage prepaid, and delivered 169,047 Notice Packages on January 4, 2019, to the United States Post Office located in Santa Rosa, California.

6. In addition, on January 4, 2019, as part of its normal mailing procedures, Gilardi mailed, by First-Class Mail, Notice Packages and cover letters to 281 brokerages, custodial banks, and other institutions ("Nominal Holders") that hold securities in "street name" as nominees for the benefit of their customers who are the beneficial owners of the securities. The Nominal Holders also include a group of filers/institutions who have requested notification of every securities case. These Nominal Holders are included in a proprietary database created and maintained by Gilardi. In Gilardi's experience, the

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Nominal Holders included in this proprietary database represent a significant majority of the beneficial holders of securities. The cover letter accompanying the Notice Packages advised the Nominal Holders of the proposed Settlement and requested their cooperation in forwarding the Notice Packages to potential Class Members. In the over 25 years that Gilardi has been providing notice and claims administration services in securities class actions, Gilardi has found the majority of potential class members hold their securities in street name and are notified through the Nominal Holders. Gilardi also mailed Notice Packages and cover letters to the 4,660 institutions included on the U.S. Securities and Exchange Commission's ("SEC") list of active brokers and dealers at the time of mailing. A sample of the cover letter mailed to Nominal Holders and the institutions included on the SEC's list of active brokers and dealers is attached hereto as Exhibit B.

7. On January 4, 2019, Gilardi also delivered electronic copies of the Notice Package to 398 registered electronic filers who are qualified to submit electronic claims. These filers are primarily institutions and third-party filers who typically file numerous claims on behalf of beneficial owners for whom they act as trustees or fiduciaries.

8. As part of the notice program for this Settlement, Gilardi also caused the Notice Package to be published by the Depository Trust Company ("DTC") on the DTC Legal Notice System ("LENS"). LENS enables the participating bank and broker nominees to review the Notice Package and contact Gilardi for copies of the Notice Package for their beneficial holders.

9. Gilardi has acted as a repository for shareholder and nominee inquiries and communications received in this Litigation. In this regard, Gilardi has forwarded the Notice Package on request to nominees who purchased, acquired, sold or held Walmart common

stock for the beneficial interest of other persons. Gilardi has also forwarded the Notice Package directly to beneficial owners upon receipt of the names and addresses from such beneficial owners or nominees.

10. Following the initial mailing, Gilardi received 38 responses to the outreach efforts described above, including computer files containing a total of 1,355,651 names and addresses of potential Class Members. Gilardi has also received 354 responses that included mailing labels with names and addresses of an additional 1,853 potential Class Members. In addition, 23 institutions requested that Gilardi send them a total of 174,595 Notice Packages for forwarding directly to their clients. Each of these requests has been completed in a timely manner.

11. As of February 25, 2019, Gilardi has mailed a total of 1,706,485 Notice Packages to potential Class Members and nominees.

PUBLICATION OF THE SUMMARY NOTICE

12. In accordance with the Notice Order, Gilardi caused the Summary Notice to be published in *The Wall Street Journal* on January 11, 2019 and January 18, 2019, and transmitted over *Business Wire* on January 11, 2019, as shown in the confirmations of publication attached hereto as Exhibit C.

TELEPHONE HELPLINE AND WEBSITE

13. On January 4, 2019, Gilardi established and continues to maintain a casespecific, toll-free telephone helpline, 1-866-573-9992, to accommodate potential Class Member inquiries. The toll-free number was set forth in the Notice and on the case website. Gilardi has been and will continue to promptly respond to all inquiries to the toll-free telephone helpline.

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14. On January 4, 2019, Gilardi established and continues to maintain a website dedicated to this Settlement (www.WalmartSecuritiesSettlement.com) to provide additional information to Class Members and to provide answers to frequently asked questions. The web address was set forth in the Notice Package and the Summary Notice. The website includes information regarding the Litigation and the Settlement, including the exclusion, objection, and claim filing deadlines, and the date, time, and location of the Court's Settlement Hearing. Copies of the Notice, Proof of Claim, Stipulation of Settlement, and Notice Order are posted on the website and are available for downloading. Class Members can also complete and submit a Proof of Claim through the website.

REQUESTS FOR EXCLUSION RECEIVED TO DATE

15. The Notice informs potential Class Members that written requests for exclusion from the Class must be mailed to *Walmart Securities Settlement*, c/o Gilardi & Co. LLC, Claims Administrator, EXCLUSIONS, 3301 Kerner Blvd., San Rafael, CA 94901, such that they are postmarked no later than March 14, 2019. The Notice also sets forth the information that must be included in each request for exclusion. Gilardi has monitored and will continue to monitor all mail delivered to this address. As of the date of this declaration, Gilardi has received 66 requests for exclusion, attached hereto as Exhibit D, but as can be seen, no one requesting exclusion reported any actual damages.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 28th day of February, 2019, at San Rafael, California.

CAROLE K. SYLVESTER

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CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on February 28, 2019, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses on the attached Electronic Mail Notice List, and I hereby certify that I caused the mailing of the foregoing via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

s/ Jason A. Forge JASON A. FORGE

ROBBINS GELLER RUDMAN & DOWD LLP 655 West Broadway, Suite 1900 San Diego, CA 92101-8498 Telephone: 619/231-1058 619/231-7423 (fax)

E-mail: JForge@rgrdlaw.com

Mailing Information for a Case 5:12-cv-05162-SOH City of Pontiac General Employees' Retirement System v. Wal-Mart Stores, Inc. et al

Electronic Mail Notice List

The following are those who are currently on the list to receive e-mail notices for this case.

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- Debra J. Wyman Debraw@rgrdlaw.com,karenc@rgrdlaw.com

Manual Notice List

The following is the list of attorneys who are not on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

Meghan

C. Dougherty Neal & Harwell 150 Fourth Avenue, N Suite 2000 Nashville, TN 37219

B. Harwell Aubrey

Neal & Harwell 150 Fourth Avenue, N 2000 First Union Tower Nashville, TN 37219-2498 , Jr

Gerald David Neenan

Neal & Harwell 150 Fourth Avenue, N 2000 First Union Tower Nashville, TN 37219-2498

C. Walton David

Robbins Geller Rudman & Dowd LLP 655 W Broadway Suite 1900 San Diego, CA 92101

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EXHIBIT A

Case 5:12-cv-05162-SOH Document 449-1 Filed 02/28/19 Page 2 of 19 PageID #: 11674 UNITED STATES DISTRICT COURT WESTERN DISTRICT OF ARKANSAS

CITY OF PONTIAC GENERAL EMPLOYEES') No. 5:12-cv-05162-SOH
RETIREMENT SYSTEM, Individually and on Behalf, of All Others Similarly Situated,) CLASS ACTION
Plaintiff,)
VS.)
WAL-MART STORES, INC., et al.,)
Defendants.)

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED WALMART INC. ("WALMART" OR THE "COMPANY") PUBLICLY TRADED COMMON STOCK DURING THE PERIOD FROM DECEMBER 8, 2011, THROUGH AND INCLUDING APRIL 20, 2012 (THE "CLASS PERIOD")

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. IF YOU ARE A MEMBER OF THE CLASS, YOUR LEGAL RIGHTS WILL BE AFFECTED WHETHER OR NOT YOU ACT. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM ("PROOF OF CLAIM") **POSTMARKED (IF MAILED) OR RECEIVED (IF SUBMITTED ONLINE) ON OR BEFORE APRIL 15, 2019**.

This Notice of Proposed Settlement of Class Action ("Notice") has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Western District of Arkansas (the "Court").¹ The purpose of this Notice is to inform you of: (i) the pendency of this class action (the "Litigation") between Lead Plaintiff City of Pontiac General Employees' Retirement System ("PGERS") and Defendants Walmart Inc. and Michael T. Duke ("Defendants"); (ii) the proposed \$160 million settlement reached therein (the "Settlement"); and (iii) the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and Lead Counsel's application for fees, costs, and expenses (which may include Lead Plaintiff's reimbursement for its time and expenses representing the Class). This Notice describes what steps you may take in relation to the Settlement and this class action.

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Litigation as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the proposed Settlement of the Litigation and of your rights in connection therewith.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT								
SUBMIT A PROOF OF CLAIM	The only way to be eligible to receive a payment from the Settlement. Proofs of Claim must be postmarked (if mailed) or received (if submitted online) on or before April 15, 2019.							
EXCLUDE YOURSELF FROM THE SETTLEMENT BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against any of the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. Exclusions must be postmarked on or before March 14, 2019.							
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION	Write to the Court about why you do not like the Settlement, the Plan of Allocation and/or the request for attorneys' fees and expenses. You will still be a Member of the Class. Objections must be <i>received</i> by the Court and counsel for the Settling Parties on or before March 14, 2019.							
GO TO THE HEARING ON APRIL 4, 2019, AND FILE A NOTICE OF INTENTION TO APPEAR	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be <i>received</i> by the Court and counsel for the Settling Parties on or before April 4, 2019. If you submit a written objection, you may (but you do not have to) attend the hearing.							

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated October 26, 2018 (the "Stipulation"), which is available on the website www.WalmartSecuritiesSettlement.com.

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DO NOTHING	that you give up your r any other Released D	ight to ever be part o Defendant Parties at	still be a Member of the Class, which means f any other lawsuit against the Defendants or bout the legal claims being resolved by this dgments or orders entered by the Court in the

SUMMARY OF THIS NOTICE

Description of the Litigation and the Class

This Notice relates to a proposed Settlement of claims in a pending securities class action brought by Walmart investors alleging, among other things, that Defendants violated the federal securities laws by making false and misleading statements regarding Walmart during the Class Period. A more detailed description of the Litigation is set forth on pages 3-4 below. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined on pages 5 below.

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$160 million settlement fund has been established (the "Settlement Amount"). The Settlement Amount and any interest earned thereon is the "Settlement Fund." The Settlement Fund, less (a) any taxes, (b) any Notice and Administration Expenses, and (c) any attorneys' fees and litigation expenses awarded by the Court, will be distributed to Class Members in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 9-12 below. Based on Lead Plaintiff's estimate of the number of shares of Walmart publicly traded common stock damaged during the Class Period, the average distribution per share under the Plan of Allocation is roughly \$1.34, before deduction of any taxes on the income earned on the Settlement Fund, Notice and Administration Expenses, and allowable attorneys' fees and expenses as determined by the Court. **Class Members should note, however, that these are only estimates.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than this estimated average amount. See Plan of Allocation set forth and discussed at pages 9-12 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per share, if any, that would be recoverable if the Class prevailed on each claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any injury or damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of Walmart publicly traded common stock was allegedly artificially inflated (if at all) during the Class Period; (4) the amount, if any, by which the price of Walmart publicly traded common stock was allegedly artificially inflated (if at all) during the Class Period; (5) the effect of various market forces on the price of Walmart publicly traded common stock at various times during the Class Period; (6) the extent to which external factors influenced the price of Walmart publicly traded common stock at various matters that Lead Plaintiff alleged were materially false or misleading influenced (if at all) the price of Walmart publicly traded common stock at various times during the Class Period; (6) the extent to which the various matters that Lead Plaintiff alleged were materially false or misleading influenced (if at all) the price of Walmart publicly traded common stock at various times during the Class Period; (6) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the price of Walmart publicly traded common stock at various times during the Class Period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the price of Walmart publicly traded common stock at various times during the Class Period.

Statement of Attorneys' Fees and Expenses Sought

Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty percent (30%) of the Settlement Amount, plus expenses not to exceed \$1.0 million, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. Since the Litigation's inception, Lead Plaintiff's Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. In addition, as part of that application, Lead Plaintiff may seek reimbursement of its time and expenses in representing the Class in an amount not to exceed \$15,000. The requested attorneys' fees and expenses amount to an average cost of approximately \$0.41 per allegedly damaged Walmart publicly traded common share. The average cost per damaged share will vary depending on the number of acceptable Proofs of Claim submitted.

Further Information

For further information regarding the Litigation, this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at 1-866-573-9992, or visit the website www.WalmartSecuritiesSettlement.com.

You may also contact a representative of counsel for the Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, www.rgrdlaw.com.

Please Do Not Call the Court or Defendants with Questions About the Settlement.

Case 5:12-cv-05162-SOH Document 449-1 Filed 02/28/19 Page 4 of 19 PageID #: 11676 Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future.

Defendants have denied and continue to deny each and all of the claims alleged by Lead Plaintiff in the Litigation. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, among other things, the allegations that Lead Plaintiff or the Class have suffered any damage, that Lead Plaintiff or the Class were harmed by the conduct alleged in the Litigation, or that the Litigation is properly certifiable as a class action for litigation purposes. For Defendants, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Litigation. Defendants have concluded that further conduct of this Litigation could be protracted and distracting.

BASIC INFORMATION

1. Why did I get this notice package?

This Notice was sent to you pursuant to an Order of a U.S. Federal Court because you or someone in your family or an investment account for which you serve as custodian may have purchased or otherwise acquired Walmart publicly traded common stock during the Class Period.

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Western District of Arkansas (the "Court"), and the case is known as *City of Pontiac General Employees' Retirement System v. Wal-Mart Stores, Inc., et al.*, No. 5:12-cv-05162. The case has been assigned to the Honorable Susan O. Hickey. The pension fund representing the Class is the "Lead Plaintiff," and the company and individual it sued, who have now settled, are called the Defendants.

This Notice does not imply that there has been or would be a finding of a violation of the law or that recovery could be had in any amount if the Litigation were not settled.

2. What is this lawsuit about and what has happened?

The Litigation is pending in the United States District Court for the Western District of Arkansas (the "Court"). The initial complaint in this action was filed on May 7, 2012 in the United States District Court for the Middle District of Tennessee. On July 25, 2012, the Litigation was transferred to this Court. ECF No. 47. On December 11, 2012, the Court appointed PGERS as Lead Plaintiff and Robbins Geller Rudman & Dowd LLP ("Robbins Geller") as Lead Counsel. ECF No. 74.

Lead Plaintiff's Amended Complaint for Violation of the Federal Securities Laws (the "Complaint") alleges that Defendants violated §§10(b) and 20(a) of the Securities Exchange Act of 1934 by issuing materially false and misleading statements during the Class Period. ECF No. 86. Specifically, Lead Plaintiff alleges that the Company failed to disclose that its executives had allegedly been involved in a multi-million-dollar bribery scheme at Walmart's Mexican subsidiary, Wal-Mart de Mexico, used to obtain building permits that fueled Walmart's growth in Mexico. *Id.* The Complaint further alleges that as a result of Defendants' allegedly false statements, Walmart's stock traded at artificially inflated prices during the Class Period, until the alleged misstatements were disclosed in an article published in *The New York Times* on April 21, 2012. *Id.*

Defendants moved to dismiss the Complaint on March 4, 2013 (ECF No. 89), and moved to strike the Complaint in whole on March 7, 2013 (ECF No. 91). On February 24, 2014, the Court issued an order denying Defendants' motion to strike the Complaint. ECF No. 123. On May 8, 2014, Magistrate Judge Setser entered a Report and Recommendation ("R&R") denying Defendants' motion to dismiss. ECF No. 133. Defendants filed objections to the R&R (ECF No. 134), which the Court overruled on September 26, 2014, when it entered an order adopting the R&R *in toto*. ECF No. 146.

On November 3, 2015, PGERS moved for class certification, to appoint PGERS as the class representative, and to appoint Robbins Geller as class counsel. ECF Nos. 229-232, 234. Following extensive briefing in connection with PGERS' motion to certify (ECF Nos. 243-245, 252-259, 274, 277, 279), the Court certified the following class on September 20, 2016:

All persons or entities who purchased or otherwise acquired the publicly traded common stock of Wal-Mart Stores, Inc. ("Walmart") between December 8, 2011 and April 20, 2012 (the "Class Period"), and who were damaged by defendants' alleged violations of §§10(b) and 20(a) of the Securities Exchange Act of 1934. Excluded from the Class are defendants and Duke's family, the officers and directors of the Company, at all relevant times, members of their immediate families and their legal representatives, heirs, successors, or assigns, and any entity in which defendants have or had a controlling interest.

ECF No. 284.

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On October 4, 2016, Defendants petitioned for permission to appeal the Court's class certification order (ECF No. 290), and on November 7, 2016, the Eighth Circuit Court of Appeals denied Defendants' petition. ECF No. 296.

On January 4, 2017, Defendants filed their Motion to Dismiss Plaintiff's Claim for Losses Sustained by the Company, Pursuant to Rule 12(b)(1) and 12(h)(3), or Alternatively, Rule 12(c), which sought, *inter alia*, dismissal of PGERS' build-up damages model. ECF Nos. 303-304. Following considerable briefing (ECF Nos. 305, 312, 399), the Court entered an order denying Defendants' motion on September 29, 2017. ECF No. 404. On October 20, 2017, Defendants filed a motion requesting the Court certify its September 29, 2017 Order for interlocutory review pursuant to 28 U.S.C. §1292(b). ECF No. 405.

During discovery, Defendants produced over 412,000 documents, totaling over 2.2 million pages. PGERS deposed five witnesses, including one witness twice. The parties also exchanged and responded to multiple sets of requests for admission and interrogatories.

In September 2018, the parties engaged the services of the Hon. Layn R. Phillips (Ret.), a nationally recognized mediator, to facilitate settlement negotiations. On September 11, 2018, the parties engaged in an in-person mediation session with Judge Phillips. The settlement conference was preceded by submission of mediation statements and exhibits by each party. The parties engaged in arm's-length negotiations during the mediation session and continued their settlement discussions through Judge Phillips following the mediation session. On September 24, 2018, the parties accepted a mediator's proposal to resolve the Litigation. The agreement included, among other things, the Settling Parties' agreement to settle and release all claims that were asserted or could have been asserted in the Litigation in return for a cash payment of \$160 million to be paid by Walmart on behalf of Defendants, for the benefit of the Class, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement between the Settling Parties.

3. Why is there a settlement?

The Court has not decided in favor of Defendants or in favor of Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the distraction, costs and risks of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Class Members will receive compensation.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to decide if you are a Class Member.

4. How do I know if I am a Member of the Class?

The Court directed that everyone who fits this description is a Class Member: all Persons who purchased or otherwise acquired Walmart publicly traded common stock during the period from December 8, 2011, through and including April 20, 2012, and who were allegedly damaged by Defendants' alleged violations of §§10(b) and 20(a) of the Securities Exchange Act of 1934, except those Persons and entities that are excluded.

Excluded from the Class are: Defendants, Michael Duke's family, Walmart's subsidiaries and affiliates, the officers and directors of the Company or any of the Company's subsidiaries or affiliates at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns, and any entity in which Defendants have or had a controlling interest. Also excluded from the Class is any Class Member who timely and validly excludes themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

Please Note: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before April 15, 2019.

5. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-866-573-9992, or you can fill out and return the Proof of Claim enclosed with this Notice package to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Litigation, Defendants have agreed to pay (or cause to be paid) \$160 million in cash to be distributed after taxes, fees, and expenses, *pro rata*, to Class Members who send in or submit a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including the total amount of claims represented by the valid Proofs of Claim that Class Members send in or submit, compared to the amount of your claim, all as calculated under the Plan of Allocation discussed below.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

8. How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at www.WalmartSecuritiesSettlement.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it and **mail or submit it online so that it is postmarked (if mailed) or received (if submitted online) no later than April 15, 2019.** The Proof of Claim may be submitted online at www.WalmartSecuritiesSettlement.com.

9. When would I get my payment?

The Court will hold a Settlement Hearing on April 4, 2019, at 10:00 a.m. CT, to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

10. What am I giving up to get a payment or to stay in the Class?

Unless you timely and validly exclude yourself, you will remain a Class Member, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Claims (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Released Defendant Parties" (as defined below):

- "Released Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, whether arising under federal, state, common, statutory, administrative, or foreign law, or any other law, rule or regulation, including, but not limited to, claims under the Securities Act of 1933 or the Securities Exchange Act of 1934 or the securities laws of any state or territory, at law or in equity, whether class or individual in nature, that Lead Plaintiff or any other Member of the Class asserted in the Litigation or could have asserted in any forum that arise out of or are based upon or related in any way to both (a) the purchase or acquisition of Walmart publicly traded common stock during the Class Period, and (b) the allegations, transactions, acts, facts, matters, occurrences, representations, statements, or omissions involved, set forth, or referred to in the Litigation. "Released Claims" does not include any derivative or ERISA claims or claims to enforce the Settlement. "Released Claims" includes "Unknown Claims" as defined below.
- "Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule or regulation, at law or in equity, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Litigation, except for claims relating to the enforcement of the Settlement.
- "Released Defendant Party" or "Released Defendant Parties" means Defendants, Defendants' Counsel, and each of their respective past or present subsidiaries, parents, affiliates, principals, successors and predecessors, joint venturers, assigns, officers, directors, shareholders, underwriters, trustees, partners, members, agents, fiduciaries, contractors, employees, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants or auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, estates, heirs, related or affiliated entities, any entity in which a Defendant has a controlling interest, any member of Individual Defendant's immediate family, or any trust of which Individual Defendant is a settlor or which is for the benefit of Individual Defendant and/or member(s) of his family, and each of the heirs, executors, administrators, predecessors, successors, and assigns of the foregoing.
- "Releasing Plaintiff Party" or "Releasing Plaintiff Parties" means each and every Class Member, Lead Plaintiff, Lead Counsel, Lead Plaintiff's Counsel, and each of their respective past or present trustees, officers, directors, partners, employees, contractors, auditors, principals, agents, attorneys, predecessors, successors, assigns, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited liability companies; and the spouses, members of the immediate families, representatives, and heirs of any Releasing Plaintiff Party who is an individual, as well as any trust of which any Releasing Plaintiff Party is the settlor or which is for the benefit of any of their immediate family members. Releasing Plaintiff Parties do not include any Person who timely and validly seeks exclusion from the Class.

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• "Unknown Claims" means (a) any and all Released Claims which the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (b) any and all Released Defendants' Claims that the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiff, Lead Plaintiff's Counsel, or any Class Members, which, if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiff, Lead Plaintiff's Counsel, or Class Members. With respect to any and all Released Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants' Claims, but the Settling Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims and Released Defendants' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

EXCLUDING YOURSELF FROM THE CLASS

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendants and the other Released Defendant Parties, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Class. This is called excluding yourself – or is sometimes referred to as "opting out." If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

11. How do I opt out of the Class and the proposed Settlement?

To exclude yourself from the Class and the Settlement, you must send a letter by First-Class Mail stating that you "request exclusion from the Class in the *Walmart Securities Settlement.*" You *cannot* exclude yourself by telephone or email. Your letter must include your purchases, acquisitions, and sales of Walmart publicly traded common stock during the Class Period, including the dates, the number of shares of Walmart publicly traded common stock purchased, acquired, or sold and price paid or received for each such purchase, acquisition or sale. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **postmarked no later than March 14, 2019** to:

Walmart Securities Settlement Claims Administrator c/o Gilardi & Co. LLC EXCLUSIONS 3301 Kerner Blvd. San Rafael, CA 94901

Your exclusion request must comply with these requirements in order to be valid and effective. Lead Counsel or the Claims Administrator may, at their discretion, request from any person or entity requesting exclusion documentation sufficient to prove his, her, or its purchases, acquisitions, and/or sales of Walmart publicly traded common stock during the Class Period.

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If you ask to be excluded, you will not receive any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and the other Released Defendant Parties about the Released Claims in the future.

Walmart has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be Members of the Class in an amount that exceeds an amount agreed to by Lead Plaintiff and Defendants.

12. If I do not exclude myself, can I sue the Defendants and the other Released Defendant Parties for the same thing later?

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Defendant Parties for any and all Released Claims (regardless of whether or not you submit a Proof of Claim). If you have a pending lawsuit against the Defendants and the other Released Defendant Parties speak to your lawyer in that case immediately. You must exclude yourself from the Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is March 14, 2019.

13. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you should not send in a Proof of Claim to ask for any money. But, if you do exclude yourself, you may have the right to potentially sue or be part of a different lawsuit against the Defendants and the other Released Defendant Parties.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represents the Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid?

Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty percent (30%) of the Settlement Amount and for expenses and costs in an amount not to exceed \$1.0 million in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. Such sums as may be approved by the Court will be paid from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

16. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, and do not otherwise exclude yourself from the Class, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation, Lead Counsel's fee and expense application, and/or Lead Plaintiff's time and expense request. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement, Plan of Allocation, and/or fee and expense application in the *Walmart Securities Settlement*. Include your name, mailing address, daytime telephone number, email address, and your signature, state the number of shares of Walmart publicly traded common stock owned as of the beginning of trading on December 8, 2011 (the first day of the Class Period), identify the date(s), price(s), and number(s) of shares of Walmart publicly traded common stock you purchased, acquired, and sold during the Class Period and state your comments or the reasons why you object to the proposed Settlement, Plan of Allocation and/or fee and expense application. You must also include copies of documents demonstrating such purchase(s), acquisition(s), and/or sale(s). Your comments or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is **received no later than March 14, 2019:**

COURT

UNITED STATES DISTRICT COURT WESTERN DISTRICT OF ARKANSAS Clerk of the Court United States Courthouse 101 South Jackson Avenue Room 205 El Dorado, AR 71730

LEAD COUNSEL

ROBBINS GELLER RUDMAN & DOWD LLP Ellen Gusikoff Stewart 655 West Broadway Suite 1900 San Diego, CA 92101

DEFENDANTS' COUNSEL

LATHAM & WATKINS LLP Peter A. Wald 505 Montgomery Street Suite 2000 San Francisco, CA 94111

Any person who fails to comply with the requirements for objecting to the Settlement will be deemed to have waived all such objections and will be foreclosed from raising any objection to the proposed Settlement or to any part thereof.

17. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants and the Released Defendant Parties. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

18. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing at **10:00 a.m. CT, on April 4, 2019**, in the Courtroom of the Honorable Susan O. Hickey at the United States District Court for the Western District of Arkansas, United States Courthouse, 100 Reserve Street, Hot Springs, AR 71901. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also issue a ruling on Lead Counsel's application for attorneys' fees and expenses (which request may include an application for reimbursement for Lead Plaintiff's time and expenses in representing the Class in an amount not to exceed \$15,000). After the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. If you want to attend the hearing, you should check with Lead Counsel or the Settlement website www.WalmartSecuritiesSettlement.com beforehand to be sure that the date and/or time has not changed.

19. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but that is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

20. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 16 above) a statement saying that it is your "Notice of Intention to Appear in the *Walmart Securities Settlement*." Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys' fees and expenses to be awarded to Lead Counsel (including any reimbursement to Lead Plaintiff for its time and expenses representing the Class) and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and copies of any exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be *received* no later than April 4, 2019, and addressed to the Clerk of the Court, Lead Counsel, and Defendants' Counsel at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

21. What happens if I do nothing?

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the Released Defendant Parties about the Released Claims in this case ever again.

GETTING MORE INFORMATION

22. How do I get more information?

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-866-573-9992. Reference is also made to the Stipulation, to the pleadings in support of the Settlement, to the Orders entered by the Court, and to the other the Litigation, the Settlement-related papers filed in which are posted on Settlement website at www.WalmartSecuritiesSettlement.com, and may be inspected at the Office of the Clerk of the United States District Court for the Western District of Arkansas, United States Courthouse, 101 South Jackson Avenue, Room 205, El Dorado, AR 71730, during regular business hours. For a fee, all papers filed in this Litigation are available at www.pacer.gov. DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS, OR THEIR COUNSEL REGARDING THIS NOTICE.

Case 5:12-cv-05162-SOH Document 449-1 Filed 02/28/19 Page 10 of 19 PageID #: 11682 PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

1. As discussed above, the Settlement provides \$160 million in cash for the benefit of the Class. The Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and expenses, Notice and Administration Expenses, taxes, and any other fees or expenses approved by the Court, is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, Class Members who timely submit valid Proofs of Claim that are accepted for payment by the Court – in accordance with this proposed Plan of Allocation ("Plan of Allocation") or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, www.WalmartSecuritiesSettlement.com.

2. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds among those Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Plan of Allocation is not a formal damages analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

3. The Plan of Allocation was developed in consultation with Lead Plaintiff's damages expert. In developing the Plan of Allocation, Lead Plaintiff's damages expert calculated the estimated amount of alleged artificial inflation in the per share prices of Walmart publicly traded common stock that was allegedly proximately caused by Defendants' alleged scheme and fraudulent course of conduct and material omissions. In calculating the estimated alleged artificial inflation allegedly caused therefrom, Lead Plaintiff's damages expert considered price changes in Walmart publicly traded common stock in reaction to the public disclosure that allegedly corrected the alleged misconduct, adjusting the price change for factors that were attributable to market or industry forces, and for non-fraud related Walmart-specific information.

4. In order to have recoverable damages under the federal securities laws, disclosure of the alleged misconduct must be the cause of the decline in the price of Walmart common stock. In this Litigation, Lead Plaintiff alleges that during the period from December 8, 2011 through and including April 20, 2012, Defendants omitted material facts concerning the alleged scheme and fraudulent course of conduct, which allegedly had the effect of artificially inflating the prices of Walmart publicly traded common stock. The alleged corrective disclosure that removed the alleged artificial inflation from the stock price occurred on Saturday, April 21, 2012, in a *New York Times* article, which means that the impact of the alleged corrective disclosure on Walmart's stock price occurred on Monday, April 23, 2012. The estimated inflation removed by this alleged corrective disclosure was based on Walmart's market-adjusted price decline on April 23, 2012, and was used as the alleged artificial inflation during the Class Period. In order to have a "Recognized Loss Amount" under the Plan of Allocation, shares of Walmart publicly traded common stock must have been purchased or otherwise acquired during the Class Period and held through April 20, 2012.²

CALCULATION OF RECOGNIZED LOSS AMOUNT

5. Based on the formulas stated below, a "Recognized Loss Amount" will be calculated for each purchase or acquisition of Walmart publicly traded common stock during the Class Period that is listed on the Proof of Claim and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.

For each share of Walmart common stock purchased or acquired between December 8, 2011 and April 20, 2012, inclusive, and:

- 1. Sold between December 8, 2011 and April 20, 2012, inclusive, the Recognized Loss Amount shall be *zero*.
- 2. Sold between April 23, 2012 and July 20, 2012, inclusive, the Recognized Loss Amount shall be the *least of*:
 - (a) \$2.67 per share (the amount of the alleged artificial inflation per share on the date of purchase);
 - (b) the purchase/acquisition price minus the sale price; or
 - (c) the purchase/acquisition price minus the average closing price between April 23, 2012 and the date of sale as shown on Table A set forth at the end of this Notice.
- 3. Held as of the close of trading on July 20, 2012, the Recognized Loss Amount shall be *the lesser of*:
 - (a) \$2.67 per share (the amount of the alleged artificial inflation per share on the date of purchase); or
 - (b) the purchase/acquisition price minus \$65.52 per share, the average closing price for Walmart's common stock from April 23, 2012 and July 20, 2012 (the last entry in Table A).³

² Any transactions in Walmart publicly traded common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

³ Pursuant to PSLRA Section 21D(e)(1) "in any private action arising under this Act in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale

Case 5:12-cv-05162-SOH Document 449-1 TABLE A:

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Date	Closing Price	Average Closing Price from April 23, 2012 through Sales Date
4/23/2012	\$59.54	\$59.54
4/24/2012	\$57.77	\$58.66
4/25/2012	\$57.36	\$58.22
4/26/2012	\$58.95	\$58.41
4/27/2012	\$59.03	\$58.53
4/30/2012	\$58.91	\$58.59
5/1/2012	\$59.07	\$58.66
5/2/2012	\$59.01	\$58.71
5/3/2012	\$58.99	\$58.74
5/4/2012	\$58.70	\$58.73
5/7/2012	\$59.19	\$58.77
5/8/2012	\$59.05	\$58.80
5/9/2012	\$59.03	\$58.82
5/10/2012	\$59.19	\$58.84
5/11/2012	\$59.42	\$58.88
5/14/2012	\$59.07	\$58.89
5/15/2012	\$59.35	\$58.92
5/16/2012	\$59.19	\$58.93
5/17/2012	\$61.68	\$59.08
5/18/2012	\$62.43	\$59.25
5/21/2012	\$63.04	\$59.43
5/22/2012	\$63.73	\$59.62
5/23/2012	\$64.58	\$59.84
5/24/2012	\$65.07	\$60.06
5/25/2012	\$65.31	\$60.27
5/29/2012	\$65.68	\$60.47
5/30/2012	\$65.44	\$60.66
5/31/2012	\$65.82	\$60.84
6/1/2012	\$65.55	\$61.01
6/4/2012	\$65.99	\$61.17
6/5/2012	\$65.50	\$61.31
6/6/2012	\$65.93	\$61.46

		Average Closing Price
Date	Closing Price	from April 23, 2012 through Sales Date
6/7/2012	\$65.87	\$61.59
6/8/2012	\$68.22	\$61.78
	· · · · · ·	\$61.95
6/11/2012	\$67.53 \$67.70	
6/12/2012	\$67.72	\$62.11
6/13/2012	\$67.07	\$62.24
6/14/2012	\$67.63	\$62.38
6/15/2012	\$67.75	\$62.52
6/18/2012	\$68.12	\$62.66
6/19/2012	\$67.81	\$62.79
6/20/2012	\$68.52	\$62.92
6/21/2012	\$67.70	\$63.04
6/22/2012	\$67.30	\$63.13
6/25/2012	\$68.18	\$63.24
6/26/2012	\$68.58	\$63.36
6/27/2012	\$68.59	\$63.47
6/28/2012	\$68.30	\$63.57
6/29/2012	\$69.72	\$63.70
7/2/2012	\$69.35	\$63.81
7/3/2012	\$70.75	\$63.95
7/5/2012	\$71.08	\$64.08
7/6/2012	\$71.36	\$64.22
7/9/2012	\$71.76	\$64.36
7/10/2012	\$72.11	\$64.50
7/11/2012	\$72.26	\$64.64
7/12/2012	\$72.31	\$64.77
7/13/2012	\$73.18	\$64.92
7/16/2012	\$72.98	\$65.06
7/17/2012	\$73.10	\$65.19
7/18/2012	\$72.85	\$65.32
7/19/2012	\$71.53	\$65.42
7/20/2012	\$72.25	\$65.52

price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with the requirements of the PSLRA, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Walmart's common stock during the 90-day look-back period. The mean (average) closing price for Walmart's common stock during this 90-day look-back period.

Case 5:12-cv-05162-SOH Document 449-1 Filed 02/28/19 Page 12 of 19 PageID #: 11684 ADDITIONAL PROVISIONS

1. If a claimant held Walmart stock at the beginning of the Class Period or has more than one purchase, acquisition, or sale of Walmart publicly traded common stock during the Class Period, all purchases, acquisitions and sales will be matched on a Last In, First Out ("LIFO") basis. Class Period sales will be matched first against the latest purchase before sale, and then against purchases/acquisitions (or the Class Member's opening share balance) in reverse chronological order.

2. A claimant's "Recognized Loss Amount" under the Plan of Allocation will be the sum of his, her, or its Recognized Loss Amounts.

3. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Loss Amounts. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which will be the Authorized Claimant's Recognized Loss Amount divided by the total Recognized Loss Amounts of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

4. Purchases, acquisitions, and sales of Walmart publicly traded common stock will be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of Walmart common stock during the Class Period will not be deemed a purchase, acquisition, or sale of Walmart publicly traded common stock for the calculation of an Authorized Claimant's Recognized Loss Amount, nor will the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of Walmart publicly traded common stock unless: (i) the donor or decedent purchased or otherwise acquired the shares during the Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to those shares; and (iii) it is specifically so provided in the instrument of gift or assignment.

5. The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Walmart publicly traded common stock. The date of a "short sale" is deemed to be the date of sale of Walmart publicly traded common stock. Under the Plan of Allocation, however, the Recognized Loss Amount on "short sales" is zero. In the event that a claimant has an opening short position in Walmart publicly traded common stock, his, her, or its earliest Class Period purchases or acquisitions of Walmart publicly traded common stock will be matched against the opening short position, and not be entitled to a recovery, until that short position is fully covered.

6. Option contracts are not securities eligible to participate in the Settlement. With respect to shares of Walmart publicly traded common stock purchased or sold through the exercise of an option, the purchase/sale date of the Walmart publicly traded common stock is the exercise date of the option and the purchase/sale price of the Walmart publicly traded common stock is the exercise of the option and the purchase/sale price of the Walmart publicly traded common stock is the exercise date of the option and the purchase/sale price of the Walmart publicly traded common stock is the exercise date of the option and the purchase/sale price of the Walmart publicly traded common stock is the exercise of the option.

7. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund six (6) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their initial distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributional fees and expenses incurred in administering the Settlement, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be chosen by Lead Counsel.

8. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Lead Plaintiff's Counsel, Lead Plaintiff's damages expert, the Released Defendant Parties, or the Claims Administrator or other agent designated by Lead Counsel, Defendants, or Defendants' Counsel arising from distributions made substantially in accordance with the Stipulation, the Plan of Allocation approved by the Court, or further orders of the Court. Lead Plaintiff, Defendants and their respective counsel, and all other Released Defendant Parties, shall have no responsibility or liability whatsoever for the investment of the Settlement Fund or distribution of the Net Settlement Fund; the Plan of Allocation; the determination, administration, calculation, or payment of any Proof of Claim or nonperformance of the Claims Administrator; the payment or withholding of taxes; or any losses incurred in connection therewith.

9. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any Class Member or claimant. Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request.

10. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Proof of Claim. All Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

Case 5:12-cv-05162-SOH Document 449-1 Filed 02/28/19 Page 13 of 19 PageID #: 11685 SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or acquired Walmart publicly traded common stock during the Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN SEVEN (7) BUSINESS DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased or acquired such securities during such time period; or (b) request additional copies of this Notice and the Proof of Claim, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Walmart Securities Settlement Claims Administrator c/o Gilardi & Co. LLC P.O. Box 404094 Louisville, KY 40233-4094 www.WalmartSecuritiesSettlement.com

DATED: December 6, 2018

BY ORDER OF THE COURT UNITED STATES DISTRICT COURT WESTERN DISTRICT OF ARKANSAS

Case 5:12-cv-05162-SOH Document 449-1 Filed 02/28/19 Page 14 of 19 PageID #: 11686 UNITED STATES DISTRICT COURT WESTERN DISTRICT OF ARKANSAS

CITY OF PONTIAC GENERAL EMPLOYEES')
RETIREMENT SYSTEM, Individually and on Behalf	ì
of All Others Similarly Situated,	, ,
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No. 5:12-cv-05162-SOH

CLASS ACTION

Plaintiff,

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WAL-MART STORES, INC., et al.,

VS.

Defendants.

PROOF OF CLAIM AND RELEASE

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GENERAL INSTRUCTIONS

1. To recover as a Member of the Class based on your claims in the action entitled *City of Pontiac General Employees' Retirement System v. Wal-Mart Stores, Inc., et al.*, No. 5:12-cv-05162 (the "Litigation"), you must complete and, on page 6 hereof, sign this Proof of Claim and Release form ("Proof of Claim" or "Claim Form"). If you fail to submit a timely and properly addressed (as set forth in paragraph 2 below) Proof of Claim, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN APRIL 15, 2019, ADDRESSED AS FOLLOWS:

Walmart Securities Settlement Claims Administrator c/o Gilardi & Co. LLC P.O. Box 404094 Louisville, KY 40233-4094 Online Submissions: www.WalmartSecuritiesSettlement.com

3. If you are NOT a Member of the Class, as defined in the Notice of Proposed Settlement of Class Action ("Notice"), DO NOT submit a Proof of Claim.

4. If you are a Member of the Class and you do not timely request exclusion, you will be bound by the terms of any judgment entered in the Litigation, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

5. It is important that you completely read and understand the Notice that accompanies this Proof of Claim, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Proof of Claim. By signing and submitting this Proof of Claim, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described and provided for herein.

6. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Litigation. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation as the Court approves.

II. CLAIMANT IDENTIFICATION

If you purchased or acquired Walmart Inc. ("Walmart") publicly traded common stock and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or acquired Walmart publicly traded common stock and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser or acquirer and the third party is the record purchaser or acquirer.

Use Part I of this form entitled "Claimant Identification" to identify each purchaser or acquirer of record ("nominee"), if different from the beneficial purchaser or acquirer of the Walmart publicly traded common stock that forms the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE WALMART PUBLICLY TRADED COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

Separate Proofs of Claim should be submitted for each separate legal entity (for example, a claim by joint owners should not include the transactions of just one of the joint owners, and an individual should not submit one claim that combines his or her IRA transactions with transactions made solely in the individual's name). Conversely, a combined Proof of Claim should be submitted on behalf of each legal entity (including an individual) that includes all transactions made by that entity, no matter how many separate accounts that entity has (for example, a corporation/individual with multiple brokerage accounts should include all transactions made in Walmart common stock during the Class Period on one Proof of Claim, no matter in how many accounts the transactions were made).

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All joint purchasers or acquirers must sign this Proof of Claim. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- a) expressly state the capacity in which they are acting;
- b) identify the name, account number, last four digits of the Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other persons or entity on whose behalf they are acting with respect to) the Walmart common stock; and
- c) furnish herewith evidence of their authority to bind to the Claim Form to the person or entity on whose behalf they are acting. Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.

Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

By submitting a signed Claim Form, you will be swearing that you:

- a) own or owned the Walmart common stock you have listed in the Claim Form; or
- b) are expressly authorized to act on behalf of the owner thereof.

III. CLAIM FORM

Use Part II of this form entitled "Schedule of Transactions in Walmart Publicly Traded Common Stock" to supply all required details of your transaction(s) in Walmart publicly traded common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to **all** of your purchases or acquisitions and **all** of your sales of Walmart publicly traded common stock which took place during the period December 8, 2011, through and including July 20, 2012, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to **all** of the shares of Walmart publicly traded common stock you held at the close of trading on December 7, 2011, April 20, 2012, and July 20, 2012. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

The date of covering a "short sale" is deemed to be the date of purchase or acquisition of Walmart publicly traded common stock. The date of a "short sale" is deemed to be the date of sale of Walmart publicly traded common stock.

A purchase or sale of Walmart publicly traded common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date; please provide any "contract" or "trade" dates in your claim.

You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Walmart common stock set forth in the Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The parties and the Claims Administrator do not independently have information about your investments in Walmart common stock. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.

The above requests are designed to provide the minimum amount of information necessary to process the simplest claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In the event the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the claimant's responsibility for any increased costs due to the nature and/or scope of the claim.

If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. This is different from the online submission process that is available at www.WalmartSecuritiesSettlement.com. All claimants MUST submit a manually signed paper Proof of Claim whether or not they also submit electronic copies. If you have a large number of transactions and wish to file your claim electronically, you must contact the Claims Administrator at edata@gilardi.com to obtain the required file layout. Any file not in accordance with the required electronic filing format will be subject to rejection. Only one claim should be submitted for each separate legal entity and the *complete* name of the beneficial owner(s) of the securities must be considered to have been submitted unless the Claims Administrator issues an email to that effect. Do not assume that your file has been received until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at edata@gilardi.com to inquire about your file and confirm it was received.

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PART II. SCHEDULE OF TRANSACTIONS IN WALMART PUBLICLY TRADED COMMON STOCK

- A. Number of shares of Walmart publicly traded common stock held at the close of trading on December 7, 2011:
- Proof Enclosed?
- B. Purchases or acquisitions of Walmart publicly traded common stock (December 8, 2011 July 20, 2012, inclusive):

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Sign and print your name on each additional page.

YOUR SIGNATURE ON PAGE 6 WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE RELEASE.





IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

On behalf of myself (ourselves) and each of my (our) heirs, agents, executors, trustees, administrators, predecessors, successors, and assigns, I (we) submit this Proof of Claim under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Western District of Arkansas with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim (including transactions in other Walmart securities) if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions or sales of Walmart publicly traded common stock during the Class Period and know of no other person having done so on my (our) behalf.

V. RELEASE

1. Upon the Effective Date of the Settlement, I (we) on behalf of myself (ourselves) and each of my (our) heirs, agents, executors, trustees, administrators, predecessors, successors, and assigns, acknowledge full and complete satisfaction of, and fully, finally and forever compromise, settle, release, resolve, relinquish, waive, and discharge from the Released Claims each and all of the "Released Defendant Parties," and shall forever be barred and enjoined from prosecuting any or all of the Released Claims against any of the Released Defendant Parties. "Released Defendant Party" or "Released Defendant Parties" means Defendants, Defendants' Counsel, and each of their respective past or present subsidiaries, parents, affiliates, principals, successors and predecessors, joint venturers, assigns, officers, directors, shareholders, underwriters, trustees, partners, members, agents, fiduciaries, contractors, employees, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants or auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, estates, heirs, related or affiliated entities, any entity in which a Defendant has a controlling interest, any member of Individual Defendant's immediate family, or any trust of which Individual Defendant is a settlor or which is for the benefit of Individual Defendant and/or member(s) of his family, and each of the heirs, executors, administrators, predecessors, successors, and assigns of the foregoing.

2. "Released Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, whether arising under federal, state, common, statutory, administrative, or foreign law, or any other law, rule or regulation, including, but not limited to, claims under the Securities Act of 1933 or the Securities Exchange Act of 1934 or the securities laws of any state or territory, at law or in equity, whether class or individual in nature, that Lead Plaintiff or any other Member of the Class asserted in the Litigation or could have asserted in any forum that arise out of or are based upon or related in any way to both (a) the purchase or acquisition of Walmart publicly traded common stock during the Class Period, and (b) the allegations, transactions, acts, facts, matters, occurrences, representations, statements, or omissions involved, set forth, or referred to in the Litigation. "Released Claims" does not include any derivative or ERISA claims or claims to enforce the Settlement. "Released Claims" includes "Unknown Claims" as defined below.

3. "Unknown Claims" means (a) any and all Released Claims which the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (b) any and all Released Defendants' Claims that the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiff, Lead Plaintiff's Counsel, or any Class Members, which, if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiff, Lead Plaintiff's Counsel, or Class Members. With respect to any and all Released Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants' Claims, but the Settling Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and each Releasing Plaintiff Party and Released Defendant





Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims and Released Defendants' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

4. I (We) hereby warrant and represent that I (we) have read and understand the contents of the Notice and this Proof of Claim, including the releases provided for in the Settlement and the terms of the Plan of Allocation.

5. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

6. I (We) hereby warrant and represent that I (we) have included the information requested about all of my (our) transactions in Walmart publicly traded common stock which are the subject of this claim, which occurred during the Class Period, as well as the closing positions in such securities held by me (us) on the dates requested in this Proof of Claim.

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

in
) (City/State/Country)
(Sign your name here)
(Type or print your name here)
(Capacity of person(s) signing, <i>e.g.</i> , Beneficial Purchaser or Acquirer, Executor or Administrator)

ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME. THANK YOU FOR YOUR PATIENCE.

Reminder Checklist:

- 1. Please sign the above release and acknowledgment.
- 2. If this claim is being made on behalf of Joint Claimants, then both must sign.
- 3. Remember to attach copies of supporting documentation, if available.
- 4. **Do not send** originals of certificates.
- 5. Keep a copy of your Proof of Claim and all supporting documentation for your records.
- 6. If you desire an acknowledgment of receipt of your Proof of Claim please send it Certified Mail, Return Receipt Requested.
- 7. If you move, please send your new address to the address below.
- 8. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation.

THIS PROOF OF CLAIM MUST BE POSTMARKED (IF MAILED) OR RECIEVED (IF SUBMITTED ONLINE) NO LATER THAN APRIL 15, 2019, ADDRESSED AS FOLLOWS:

Walmart Securities Settlement Claims Administrator c/o Gilardi & Co. LLC P.O. Box 404094 Louisville, KY 40233-4094 www.WalmartSecuritiesSettlement.com



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EXHIBIT B

v-05162-SOH Document 449-2 Filed 02/28/19 Page 2 of 2 PageID #: 11693



3301 Kerner Blvd. San Rafael, CA 94901 P: (415) 458-3015

January 4, 2019

«FirstName» «LastName» «Company» «Addr1» «Addr2» South Bend, IN 46601 «FCountry»

Re: Walmart Securities Settlement

Dear «GENDER» «LastName»:

Please find enclosed the Notice of Proposed Settlement of Class Action (the Notice") and Proof of Claim for the above referenced litigation. Please note both the Class Period and the designated eligible securities described on page one of the Notice, specifically the inclusion of all persons who purchased or otherwise acquired Walmart Inc. ("Walmart") publicly traded common stock during the period from December 8, 2011, through and including April 20, 2012 (the "Class Period"). In addition, the Notice provides that the exclusion deadline is March 14, 2019 and the claim filing deadline is April 15, 2019.

Please pay particular attention to the "Special Notice to Securities Brokers and Other Nominees" on page twelve of the Notice which states that brokers or other nominees who purchased or acquired Walmart publicly traded common stock during the Class Period for the beneficial interest of an individual or organization other than themselves, shall, WITHIN FIFTEEN (15) DAYS OF RECEIPT OF THIS NOTICE, either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased or acquired such securities during such time period, or (b) request additional copies of the Notice and the Proof of Claim, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim directly to the beneficial owners of the securities referred to herein. If you choose to follow alternate procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings. Please do not make your own copies of the Proof of Claim, as copies may not be accepted for processing. Additional copies of the appropriate documents may be requested by contacting us at the above address, phone number and/or notifications@gilardi.com.

If we conduct the necessary mailing on your behalf, please submit names and addresses either via email to Notifications@Gilardi.com, via CD Rom to the above address or contact (415) 458-3015 to obtain secure FTP transmission instructions. Mailing labels will be accepted, but you may be requested to provide an additional copy of the address information you send. Do not include any confidential information that should not appear on a mailing label.

The data provided must be in one of the following formats:

- ASCII Fixed Length file
- ASCII Tab Delimited file ٠
- Microsoft Excel spreadsheet .

Your request must also specify the case name and Control Total(s) (for example, the total number of name and address records provided) for each file submission.

If you have any questions, please call (415) 458-3015.

Sincerely,

Gilardi and Company, LLC

EXHIBIT C

Case 5:12-cv-05162-SOH Document 449-3 Filed 02/28/19 Page 2 of 8 PageID #: 11695

Declaration of Publication

I, Dominic Campodonico, as Senior Project Manager, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be published as a press release by the following wire service:

Name of Publication: BusinessWire Address: 101 California Street 20th Floor City, State, Zip San Francisco, CA 94111 Phone #: 415-986-4422 State of: California

The press release was distributed on January 11, 2019 to the following media circuits offered by the above-referenced wire service:

1. US1 National Newsline

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 26th day of February 2019, at San Rafael, California.

Dominic Campodonico

Case 5:12-cv-05162-SOH Document 449-3 Filed 02/28/19 Page 3 of 8 PageID #: 11696

67.128.22.254



Robbins Geller Rudman & Dowd LLP Announces Settlement of Wal-Mart Stores Shareholder Litigation

January 11, 2019 11:00 AM Eastern Standard Time

EL DORADO, Ark.--(<u>BUSINESS WIRE</u>)--The following statement is being issued by Robbins Geller Rudman & Dowd LLP regarding the Wal-Mart Stores Shareholder Litigation:

IN THE UNITED STATES DISTRICT COURT FOR THE WESTERN DISTRICT OF ARKANSAS

CITY OF PONTIAC GENERAL EMPLOYEES')	No. 5:12-cv-05162-SOH
RETIREMENT SYSTEM, Individually and on)	CLASS ACTION
Behalf of All Others Similarly Situated,)	
Plaintiff,)	
VS.)	
WAL-MART STORES, INC., et al.,)	
)	
Defendants.)	
)	

SUMMARY NOTICE

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED WALMART INC. ("WALMART") PUBLICLY TRADED COMMON STOCK DURING THE PERIOD FROM DECEMBER 8, 2011, THROUGH AND INCLUDING APRIL 20, 2012 (THE "CLASS") PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED that pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Western District of Arkansas, that the above-captioned action (the "Litigation") has been certified as a class action on behalf of the Class, except for certain persons and entities who are excluded from the Class by definition as set forth in the full printed Notice of Proposed Settlement of Class Action (the "Notice").

Case 5:12-cv-05162-SOH Document 449-3 Filed 02/28/19 Page 4 of 8 PageID #: 11697

YOU ARE ALSO NOTIFIED that Lead Plaintiff in the Litigation, City of Pontiac General Employees' Retirement System, on behalf of itself and the other Members of the Class, have reached a proposed settlement of the Litigation with defendants Walmart and Michael T. Duke (collectively, "Defendants") for the sum of \$160 million in cash (the "Settlement"). If the Settlement is approved, it will resolve all claims in the Litigation.

A hearing will be held on April 4, 2019, at 10:00 a.m. CT, before the Honorable Susan O. Hickey at the United States Courthouse, 100 Reserve Street, Hot Springs, AR 71901, for the purpose of determining: (1) whether the proposed Settlement should be approved by the Court as fair, reasonable and adequate; (2) whether, thereafter, this Litigation should be dismissed with prejudice against the Defendants as set forth in the Stipulation of Settlement dated October 26, 2018; (3) whether the Plan of Allocation is fair, reasonable, and adequate and therefore should be approved; and (4) the reasonableness of the application of Lead Counsel for the payment of attorneys' fees and expenses incurred in connection with this Litigation, together with interest thereon (which request may include a request for reimbursement of Lead Plaintiff's reasonable costs and expenses pursuant to the Private Securities Litigation Reform Act of 1995).

IF YOU PURCHASED OR ACQUIRED WALMART PUBLICLY TRADED COMMON STOCK DURING THE PERIOD FROM DECEMBER 8, 2011, THROUGH AND INCLUDING APRIL 20, 2012 (THE "CLASS PERIOD"), YOUR RIGHTS MAY BE AFFECTED BY THIS LITIGATION AND THE SETTLEMENT THEREOF. If you have not received a detailed Notice as referred to above and a copy of the Proof of Claim and Release form, you may obtain copies by writing to *Walmart Securities Settlement*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 404094, Louisville, KY 40233-4094, or by downloading this information at <u>www.WalmartSecuritiesSettlement.com</u>. If you are a Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release online at <u>www.WalmartSecuritiesSettlement.com</u> by April 15, 2019, or by mail postmarked no later than April 15, 2019, establishing that you are entitled to a recovery. You will be bound by any judgment rendered in the Litigation unless you request to be excluded, in writing, postmarked by March 14, 2019.

If you purchased or otherwise acquired Walmart publicly traded common stock during the Class Period and you desire to be excluded from the Class, you must submit a request for exclusion such that it is **postmarked no later than March 14**, **2019**, in the manner and form explained in the detailed Notice referred to above. All Members of the Class who do not validly request exclusion from the Class will be bound by any judgments or orders entered in the Litigation pursuant to the Stipulation of Settlement.

Any objection to any aspect of the Settlement must be filed with the Clerk of the Court and also delivered by hand or First-Class Mail to each of the following addresses such that it is *received* no later than March 14, 2019:

COURT:

UNITED STATES DISTRICT COURT WESTERN DISTRICT OF

Clerk of the Court

ARKANSAS

United States Courthouse 101 South Jackson Avenue, Room 205 El Dorado, AR 71730 LEAD COUNSEL:

ROBBINS GELLER RUDMAN & DOWD LLP ELLEN GUSIKOFF STEWART 655 West Broadway, Suite 1900 San Diego, CA 92101 DEFENDANTS' COUNSEL:

LATHAM & WATKINS LLP

PETER A. WALD 505 Montgomery Street, Suite 2000 San Francisco, CA 94111

Case 5:12-cv-05162-SOH Document 449-3 Filed 02/28/19 Page 5 of 8 PageID #: 11698

DATED:	BY ORDE
December	OF THE
6, 2018	COURT
	UNITED
	STATES
	DISTRICT
	COURT
	WESTERN
	DISTRICT
	OF
	ARKANSA

Contacts Robbins Geller Rudman & Dowd LLP Shareholder Relations Rick Nelson 1- 619-231-1058

Declaration of Publication

I, Dominic Campodonico, as Senior Project Manager, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be printed in said publication on January 11 and 18, 2019:

> The Wall Street Journal Name of Publication: Address: 1211 Avenue of the Americas City, State, Zip New York, NY, 10036 Phone #: 1-800-568-7625 State of: New York

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 26th day of February 2019, at San Rafael, California.

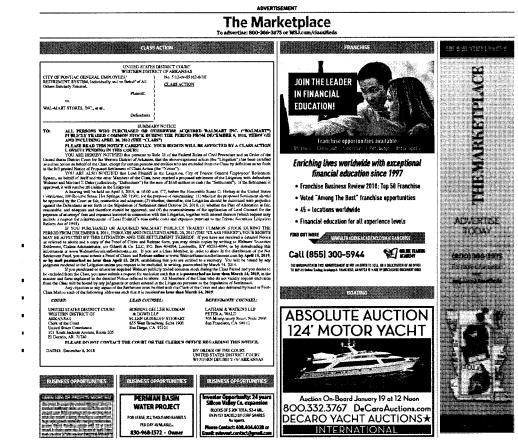
Dominic Campodonico

86 | Friday, January 11, 2019

THE WALL STREET JOURNAL.

TECHNOLOGY





B6 | Friday, January 18, 2019

EARNINGS WATCH		BUSINESS & FINANCE				
KEYCORP Earnings Jump At Regional Bank Korgen, the parent of regional key Explored Status key Explored Status key Explored Status to form 500 and the set to form 5	penses foll and net interest in- come rose. Net horone was \$5462 million; Eamings were \$356 a share, broit from \$201 a share. Analysts paided by Reintwise vapacted armi- ne rose \$258 to \$154 biton. —Allison Prang BBGT Expenses Fell In Latest Quarter BBGT Com. reported an an- crasse in profit in the fourth quarter as net interest margin expanded and expanses fell. The financial from reported asmings available to common shareholders of \$754 million, up 258 from 3 year ap. It said eamings available to common shareholders of \$754 million, up 258 from 3 year ap. It said eamings available to common shareholder to share. An- lysis poded by Relemit reported eaming available to common shareholder to resume at BBGT rose 24 to \$236 biton. —Allison Prang	AmeEx R Er Maus Areereta Er Maus Areereta Maniferian Express Co. re- ported solid franchal results for the most recent period, concluding ar ecord year. The second yea	essults Cec profiles and tevenue, according to accurities fillings. Analysis surveyed by Fac- Set had projected a profil of slab a share on \$10.6 billion in revenue for the quarter ballion and the state of the state to the state of the state of the year, the New York romapy represents profil to the year, the New York romapy represents profil to the year, the New York romapy represents profil to the year, the New York romapy represents for the to the year, the New York romapy represents for the state and revenue to increase bits of the year, and \$2.4 billion for the garar and \$2.4 billion for the year, and \$2.4 billion for the year, and \$2.4 billion for the garar and \$2.4 bi	ruled that AmEr's policy of preventing retailers from of- fering customers incentives to pay with cheaper cards wasn't antcompetitive. The credit-card company historically charged retailers The company reported \$10.5 billion in revenue for the latest quarter.	Prod Years provide the second	

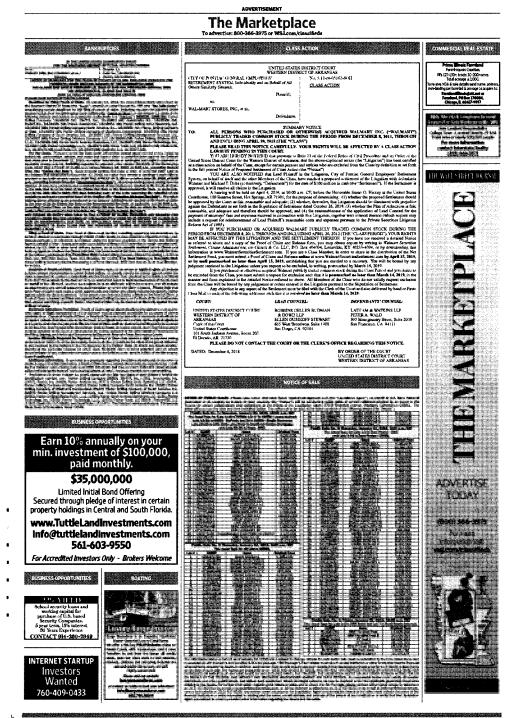


EXHIBIT D

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 2 of 273 PageID #: 11703



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked)

Name of Person Filing Exclusion: Timothy and Sally O' Leary

Walmart Securities Settlement Claims Administrator c/o Gilardi & Co. LLC EXCLUSIONS 3301 Kerner Blvd, San Rafael, CA 94901 Jan. 8, 2019

Timothy and Sally O'Leary

Dear Ladies and Gentlemen:

We request exclusion from from the class in the Walamrt Securities Settlement.

We currently do not own any Walmart stock and have not retained any documentation on past ownership of Walamrt Stock.

Sincerely,

Timothy and Sally O'Leary

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 4 of 273 PageID #: 11705 0 × 5 S. POSTAGE PAID APATOGA SPRINGS, NY \$6.70 R2303\$100784-22 AN 08, 19 94901-4856 Walmart Securities Settlement Claims Administrator EXCLUSIONS 3361 Kerner Blud. San Rafael, Ca. 94901 POSTAL SERVICE & 1004 C/O GFIArdi & CO. LHC Apply Priority Mail Postage Here Flat Rate Envelope EXPECTED DELIVERY DAY: 01/10/19 USPS TRACKING NUMBER Timothy and Sally O'Leary RECEIVED GE CLAIMS CENTER JAN 1 0 2019 PRIORITY MAIL UNITED STATES POSTAL SERVICE

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 5 of 273 PageID #: 11706



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked)

Name of Person Filing Exclusion: Sondra Bean

....

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 6 of 273 PageID #: 11707

walmort securities Settlement claims soors 8 dministroitor Exclusions Sondra Bean

If you need to talk me Calle



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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 8 of 273 PageID #: 11709

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	JAN 1 4 2019
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	WAO-EXCL00003

Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked)

Name of Person Filing Exclusion: Lisa Schmitt

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 9 of 273 PageID #: 11710

1/8/19

I Lisa Schmitt do not want to be part of this settlement.

Lisa Schmitt



Julit

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 10 of 273 PageID #: 11711

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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 11 of 273 PageID #: 11712



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked)

Name of Person Filing Exclusion: Norman L Miller

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 12 of 273 PageID #: 11713

FROM: Norman L. Miller

11 Jan 2019

TO: Walmart Securities Settlement

Claims Administrator

C/O Gilardi & CO, LLC

EXCLUSIONS

3301 Kerner Blvd

San Rafael, CA 94901

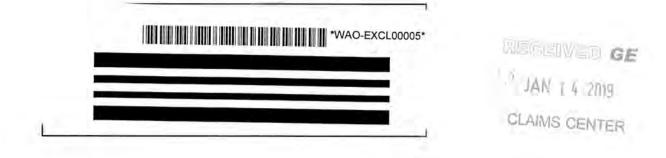
I did not purchase or sell and stock during the dates you provided (7 Dec 2011, April 20 2012 or July 20 2012).

mielle Norman L. Miller

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 13 of 273 PageID #: 11714

NEWLYNTYSCHERKY MU. 3830 TEMA GROENNE TI and: S. Co. XXC Walmast Securities Sett Claims administrator Ø terrer Exclusion 1000/20 3301 0676 an 02 REGEIVED GE CLAIMS CENTER JAN 1 4 2019 Norman Miller Mr.

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 14 of 273 PageID #: 11715



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked)

Name of Person Filing Exclusion: Gerald L Shumaker

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 15 of 273 PageID #: 11716

WALMART SECURITIES SETTLEMENT CLAIMS ADMINISTRATOR JANUARY 14,2019 GERALD L. SHUMAKER Mr. Gerald Shumaker GENTILE MEN : I WISH TO BE EXCLUDED FROM THIS COURT ACTION. I NEVER BONGHT OR SOLD WALMART STOCK DURING THE STATED TIME PERIOD. I HAVE OWNED MY SHARES SINCE 1986, AND THEYHAVE APPRECIATED WELL DNRING THAT TIME. WOLMPRT HAS DONE NOTHING AGAINST ME. EMY HISTORY WITH "CLASS ACTION" SHITTS HAVE BEEN NEGATIVE. USNALLY THE MAIN WINNERS ARE <u>AMBULANCE CHASING</u> LAWYERS AND THEIR LAW FIRME. I WANT NOTHING TO DO WITH THOSE PEOPLE.] THONKSVERY MUCH FOR YOUR ATTENTION, AND MY ATT TUDE - WHICH IS NOT Good. Jorold Lee Shumoker

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 16 of 273 PageID #: 11717

J S A hillen ling CLAIMS ADMINISTRATOR 0676 3301 KERNER BLUD WALMARY SECURITIES GILARDI & Co. · EXCLUSIONS · SETTLEMENT SPN IN RAFA FIN 84 GLOZ MAL LL A S TIM IS HARD BLOOK & c/0 REGEIVED GE CLAIMS CENTER JAN 1 4 2019 94901-489625 Mr. Gerald Shumaker

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 17 of 273 PageID #: 11718

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Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked)

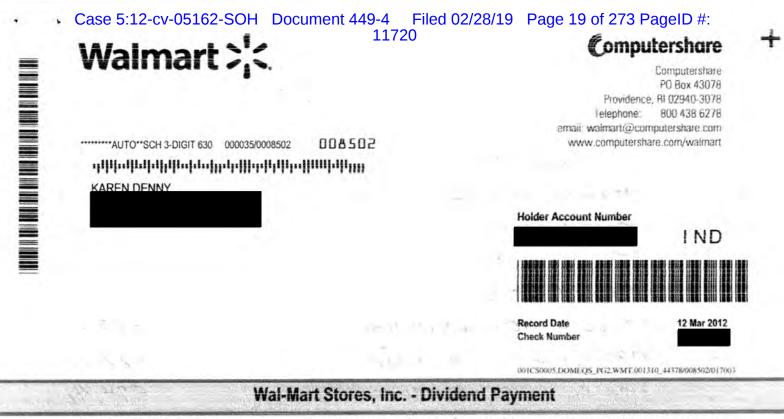
Name of Person Filing Exclusion: Karen Denny

11 January 2019

Walmast Securities Settlement Claims alministrator To Dilardi & Co. LLC EXCLUSIONS 3301 Kerner Blod San Rafael CA 94901 I les telephone conversation with your office, it was determined I would be excluded from this settlement. 2. Pursuant to question 11, I had 200 shares of Walmart common stock that was held by Computershare Frust Co, N.A., P.O. Box 43078, Providence RI 02940-3078, under holder account # for the entire time of class action settlement,

Karen (Denny

1 atch Copy of Dividend 4 apr 2012



Sign up for direct deposit or dividend reinvestment today. To enroll, complete either the direct deposit form on the reverse side or the enclosed reinvestment form. You can also enroll online anytime at www.computershare.com/walmart. If you would like a check, nothing is required.

Dividend Confirmation

Payment Date		Class Description	Participating Shares/Units	Dividend Rate	Gross Dividend (\$)	Deduction Amount (\$)	Deduction Type	Net Dividend (\$)
04 Apr 2012		COMMON	200	\$0.39750	79.50	0.00	N/A	79.50
		Year-To-Date Paid			152.50	0.00		152.50
			1 U D C				WМТ	+
1CD70003	00HXDA-PP							

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 20 of 273 PageID #: 11721

U S A CA 94901 Amultututututututututututututututu SAINT LOUIS NO 630 13 MA GEOR WAE LE to a M 1 Claims Warmen Walmart Leou rer 4 EXCUSIONS Glassi 10 40 40 - 10 404 50 Ann 3301 20 RECEIVED CA CLAIMS CENTER JAN 15 203 Is Karen Denny

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 21 of 273 PageID #: 11722

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Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked)

Name of Person Filing Exclusion: John Kong

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 22 of 273 PageID #: 11723

John Kong



January 14, 2019

Walmart Securities Settlement Claims Administrator % Gilardi & Co LLC EXCLUSIONS 3301 Kerner Blvd San Rafael, CA 94901

Dear Claims Administrator,

I request exclusion from the Class in the Walmart Securities Settlement.

Included are copies of the transaction details for the Class Period.

Sincerely yours,

John Kong

attachment: transaction details

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 23 of 273 PageID #:

Transactions

Transaction Details WALMART INC.

John Kong C*****

Summary

Transaction Reinvestment Transaction date 1/3/2012 Settlement date 1/6/2012 Holding DSPP - COMMON STOCK Shares +0.013Price \$60.7845 FMV \$60.7845 Exchange rate 0 Amount received \$0.79 Total fees \$0.00 Amount invested \$0.79

Fees

Amount received \$0.79 Fees Amount invested \$0.79

Cost Basis and Tax Information Summary

Shares		Proceeds	Cost Bas			
0.013		\$0.00		\$0.7902		
	0	\$0.00	\$0.00			
	0	\$0.00	N/A			
ils						
Transaction Type		Original Price	Shares	Type	Cost Basis	
the state of the s	STMENT	\$60.7845	0.013	Covered	\$0.7902	
- 1 of 1						
		0.013 0 0 ils Transaction Type DIVIDEND REINVESTMENT	0.013 \$0.00 0 \$0.00 0 \$0.00 0 \$0.00 ils Transaction Type Original Price DIVIDEND REINVESTMENT \$60.7845	0.013 \$0.00 0 \$0.00 0 \$0.00 0 \$0.00 ils Transaction Type Original Price Shares DIVIDEND REINVESTMENT \$60.7845 0.013	0.013 \$0.00 \$0.7902 0 \$0.00 \$0.00 0 \$0.00 N/A ils Transaction Type Original Price Shares Type DIVIDEND REINVESTMENT \$60.7845 0.013 Covered	

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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 24 of 273 PageID #:

Transactions

Transaction Details WALMART INC.

John Kong C******

Summary	
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Transaction	Reinvestment	Amo
Transaction date	4/4/2012	Fees
Settlement date	4/10/2012	Amo
Holding	DSPP - COMMON STOCK	
Shares	+0.014	
Price	\$60.2531	
FMV	\$60.2531	
Exchange rate	0	
Amount received	\$0.87	
Total fees	\$0.00	
Amount invested	\$0.87	

Fees

Amount received \$0.87 Fees Amount invested \$0.87

Cost Basis and Tax Information Summary

Туре	Shares		Proceeds	Cost Basis		
Covered		0.014	\$0.00		\$0.8435	
Non-covered (1) 0		0	\$0.00	\$0.00		
Non-covered (2)		0	\$0.00	N/A		
Share Lot Deta	ails					
Original Date	Transaction Type		Original Price	Shares	Туре	Cost Basis
4/4/2012	DIVIDEND REINVI	ESTMENT	\$60.2531	0,014	Covered	\$0.8435
Displaying items	- 1 of 1					

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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 25 of 273 PageID #: 11726

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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 26 of 273 PageID #: 11727

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		JAN 1 8 2019
		CLAIMS CENTER

Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

1

Exclusion Deadline: March 14, 2019 (Postmarked)

Name of Person Filing Exclusion: Joyce A Rose

Document 449-4 Filed 02/28/19 Page 27 of 273 Pa 12-cv-05162-SOH Joyce A. Rose 2 request exclusion from the Class in the Walmart Securitien Settlement. Joyce A Rose Joyce a. Rose

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 28 of 273 PageID #: 11729

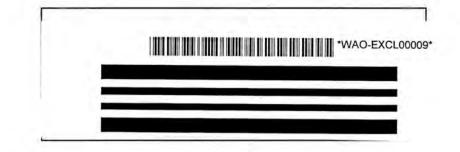
Pto WICHITA KS 670 dit Co. 2 JENG STOR NOT ST Exclusions Auna 3301 0 ell-below CLAIMS CENTER 34901-489625 100 JAN RECEI

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 29 of 273 PageID #: 11730

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CLAIMS CENTER



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

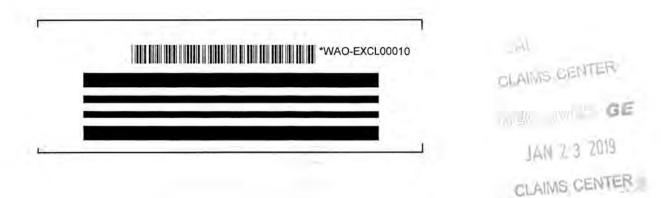
Name of Person Filing Exclusion: William E Hayes

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 30 of 273 PageID #: 11731 1-17-19 To Whom it may concern Daish to be exclude offion the class in the Walmart Securities Settlements. William E. Hays **1**. . • -

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 31 of 273 PageID #: 11732

ուսիսկաներենենեների WI I ael Car, Blud 17 JAN 2019 PM2 L SPRINGELELD HOKES Jan Ica res Se z -A-Ð 3301 Walmart Secuis Cherma C 34901-489625 J RECEIVED GE CLAIMS CENTER JAN 2 3 2019 **Villiam Hays**

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 32 of 273 PageID #: 11733



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Carl & Imogene Raley Revocable Living Trust Carl or Imogene Raley Trustees Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 33 of 273 PageID #: 11734

January 9, 2019

Walmart Securities Settlement c/o Gilardi & Co. LLC 3301 Kerner Blvd. San Rafael, CA 94901

To Whom It May Concern:

I would like to be excluded from the Class in the Walmart Securities Settlement. If any Walmart stock was purchased during this time period, it was through my 401(k) plan.

My personal information is:

Carl & Imogene Raley Revocable Living Trust Carl or Imogene Raley, Trustees



Sincerely,

Carl Raley TTEE

Imogene Raley TTEE

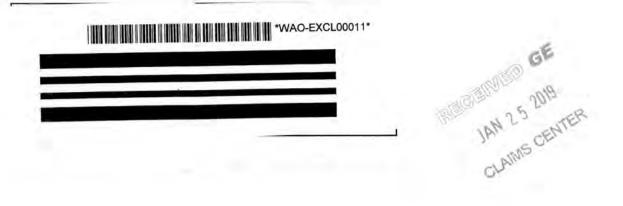
Carl 5 Rales

Imogne Raley

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 34 of 273 PageID #: 11735



Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 35 of 273 PageID #: 11736



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Elizabeth Reep

Dear Cace 5:12:04-05162-SOH Document 449-4 Filed 02/28/19 Page 36 of 273 PageID #: 11737 I write to request exclusion from the Class in the Walmart Sewrities Settlement.

Shares were purchased on my behalf by my grandmother on September 24th, 2008 for the amount of Twenty shares of common stock for a per value of 100 each (wait says) (I am unaver of how much prehace cost was) Given the dates asked for are Dec 8,2011 - April 20 2012, I do not believe I belong in this settlement, and if I am mistaken, I would like to exclude myself all the same regardless. I thank you for your work, but am focusing on personal challenges at the moment. I will be moving shortly, and am unsure of what forwarding address to provide, My phone will remain the same.

yours truly, Elizabeth Reep the R



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Walmert Securities Settlement Claims Administratur clo Gilardi e Co. Lec EXCLUSIONS 3301 Kerner Blud San Rafael CA 94901

94901-489625

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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 38 of 273 PageID #: 11739

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Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Priscilla Jane Powers Trust Priscilla Jane Powers Trustee Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 39 of 273 PageID #: 11740

January 25, 2019

Priscilla Jane Powers Trust Priscilla Jane Powers, Trustee

Walmart Securities Settlement Claims Administrator c/o Gilardi & Co., LLC EXCLUSIONS 3301 Kerner Blvd. San Rafael, CA 94901

Dear Claims Administrator,

I am a Member of the class action entitled City of Pontiac General Employees' Retirement System vs. Walmart Stores, Inc. I am writing to formally request EXCLUSION from the Class in the Walmart Securities Settlement

I have not purchased, traded, or sold any shares of my Walmart DSPP Common Stock during the Class Period from December 8, 2011, to and including April 20, 2012. The only activity during this time on my account was dividend reinvestment. My Walmart account is through Computershare (see attached transaction document for Class Period), Holder Account Number

Please let me know if more information is required for the requested EXCLUSION. Thank you.

Sincerely,

Priscilla Jane Powers

Transactions

WALMART INC.

Pending Transactions

Recent Transactions

Priscilla Jane Powers Tr Ua 08/30/96 The Priscilla Jane Powers Trust C******

COMMON	STOCK	
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Date	Transaction	Debit/credit	Running balance	Action	
1/3/1997	TRANSFER	+48	48		
DSPP - COMMON ST	оск				
Date	Transaction	Debit/credit	Running balance	Action	
1/7/2014	DIVIDEND REINVESTMENT	+0.715	73.157		
9/6/2013	DIVIDEND REINVESTMENT	+0.772	72.442		
6/6/2013	DIVIDEND REINVESTMENT	+0.74	71.67		
4/4/2013	DIVIDEND REINVESTMENT	+0.734	70.93		
1/2/2013	DIVIDEND REINVESTMENT	+0.688	70,196		
9/7/2012	DIVIDEND REINVESTMENT	+0.633	69.508		
6/7/2012	DIVIDEND REINVESTMENT	+0.702	68.875		
4/10/2012	DIVIDEND REINVESTMENT	+0.761	68.173		
1/6/2012	DIVIDEND REINVESTMENT	+0.689	67.412		
9/9/2011	DIVIDEND REINVESTMENT	+0.812	66.723		

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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 41 of 273 PageID 11742 scilla Powers che Gilardi & Co., LLC EXCLUSIONS 3301 Kerner Blvd. San Rafael, CA 94901 Walmar Claims Adminis 94901\$4856 GRAND JUNCTION CO 815 writes XI Hato 24 JAN 2019 PM 1 T նգոնիստեղիությունը գործությունը կությունը։ RECEIVED JAN 2 8 2019 KCC

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 42 of 273 PageID #: 11743



Exclusion Cover Page

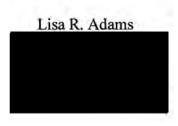
Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Lisa R Adams

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 43 of 273 PageID #: 11744



January 14, 2019

Walmart Securities Settlement Claims Administrator c/o Gilardi & Co. LLC EXCLUSIONS 3301 Kerner Blvd San Rafael, CA 94901

Gentlemen:

I did not purchase or sell any stock during the time period stated of 12/8/11 to 7/20/12 and I do not want to participate in this Settlement. I request exclusion from the Class in the Walmart Securities Settlement.

Sincerely,

R. Cedem

Lisa R. Adams



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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 44 of 273 PageID 11745

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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 45 of 273 PageID #: 11746

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Exclusion Cover Page

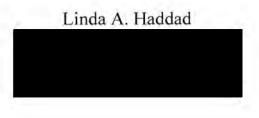
Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Linda A Haddad

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 46 of 273 PageID #: 11747



January 25, 2019

Sent Certified Mail

Walmart Securities Settlement Claims Administrator c/o Gilardi & Co. LLC EXCLUSIONS 3301 Kerner Boulevard San Rafael, California 94901

To Whom It May Concern:

Please accept this letter as my request to be excluded from the Class in the Walmart Securities Settlement.

Sincerely,

ndal Haddad

Linda A. Haddad

LAH/lc

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 47 of 273 PageID #: Valmart Securities Settlement 11748

Jaims Administrator Jo Gilardi & Co. LLC 2.0. Box 404094 Jouisville, KY 40233-4094



MPORTANT LEGAL DOCUMENTS ENCLOSED.

WAO-102893130 Do Not Mark This Barcode P18 T1051 ALBERT G HADDAD SR LINDA A HADDAD JT TEN

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WAO

Specieved papers in envelope as shown above



Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 49 of 273 PageID #: 11750

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Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

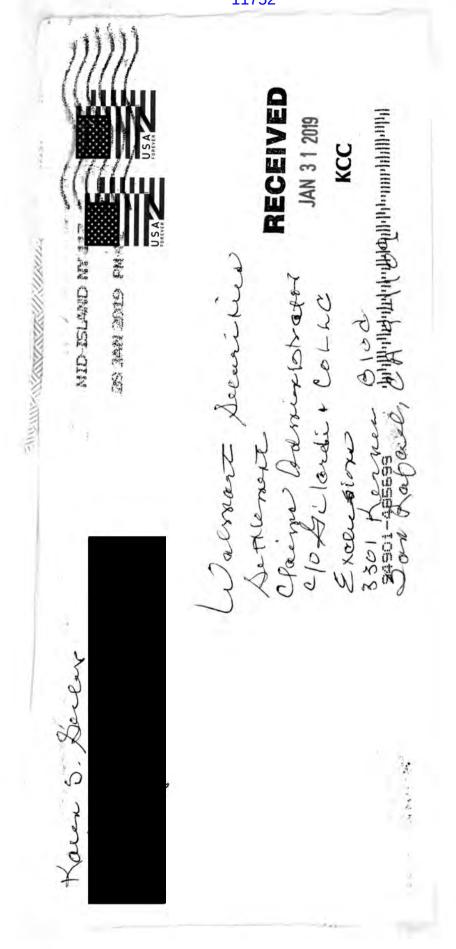
Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Karen S Gerber

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 50 of 273 PageID #: 11751

Jonuory 27, 2019 Walnote Securities Settlessort Claims Quinchis trater C/2 Salarde 4 CO LAC Excersi voo 3301 Kernes Blit Som Appal, CA 94901 Gortlender -I received your proof of Claim & Retease gestacter, I wanto le excluded prom This matter, please. I never bought & Dold Walmost Docke this matter has nothing to do with me. Thank fare for your cooperation Siren Sincerely,) pres S. Leler

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 51 of 273 PageID #: 11752



Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 52 of 273 PageID #: 11753

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Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Linda Wensel(Deceased) Erhard D Wensel

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 53 of 273 PageID #: 11754

Erhard D. Wensel

January 25, 2019

Walmart Securities Settlement Claims Administrator c/o Gilardi & Co. LLC EXCLUSIONS 3301 Kerner Blvd. San Rafael, CA 94901

Dear Claims Administrator:

I would like to request exclusion from the class in the Walmart Securities Settlement for Linda Wensel, my wife, who passed away on December 21, 2018. I have enclosed a copy of her death certificate for your records.

Linda was a Walmart Associate during the Class Period and owned a small number of shares of stock through Walmart's employee stock purchase plan. As the only beneficiary of her estate, I do not believe that the time it will take to research the information you have requested will be worth the small payment to which I may be entitled.

If you have any questions, you can reach me at: Erhard D. Wensel

Thank you very much,

O Wensel

Erhard D. Wensel



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Walmart Securities Settlement Claims Alministrator c/o Gilardi 2 Co. LLC RECEIVED FEB 0 1 2019

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Case 5:12-cv-05162-SOH

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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 55 of 273 PageID #: 11756



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Vonnie R Dickens

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 56 of 273 PageID #: 11757

January 26, 2019 Sus I Vonnie R. Dickens request exclusion from the Class in the Walmart Securities Settlement. 2 have no records at all is purchasing or selling of my Wal Mart stock during the period of Seconder 8, 2011 through and including July 20, 2012. Quetired from Wal Mart in 2014. I nolonger Lane any Wal Mart Stock. Again Quegnest exclusion from the Class in the Wal Mart Securities Sillement. Connie R. Diekens

(initiality) Vonnie Dickens Ho Cilardi & Co. LL C Walmart Securities Settleners Exclusions 3301 Kerner Blud San Rafael, Ca. 94901 223664-10646 Research Triangle Region nⁿⁿⁿn»lednillinneggulaated delednillijjin.t. TAM SIGNATION RALEIGH NC 275 RECEIVED FEB 0 1 2019 KCC

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Case 5:12-cv-05162-SOH

02/28/19 Page 57 of 273 PageID

Case 5:12-cv-05162-SOH			Page 58 of 273 PageID #:	
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Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Amanda Fuller-White

To whom it may concern,

Please exclude me from the claim organist Wal Mart. cl am choosing to opt out.

Thank you. Amanda Fuller Amanda

JalAnart Securities Settlement Claims Administrator Cla Gilardi & Ca. LLC 3301 Kenner BLVd San Rafael, CA 94901 Ex clusionss. TEMA SLOC NUT 62 RECEIVED FEB 0 1 2019 KCC

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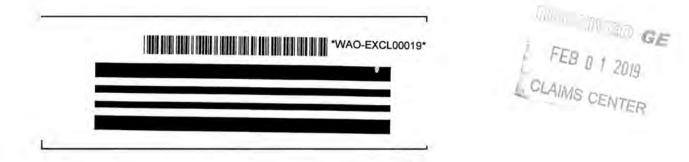
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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 61 of 273 PageID #: 11762



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Edward L Harris

I would like to opt out of the close

I don't buy or sell any stock during this time. I only got dividents.

Elward L. Harris

Edward & Harris

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 63 of 273 PageID #: 11764 Mr. Edward Malmant Securitie Settlement lains administrator 0 lelusions Hilardi + C. LLC 94901-469625 Kerner Elid. fael, CA 94901 in the it is the state of the first in the first in the state in the s t must extend which and t やいのかいない 人口の いろう **DHOM** FEB 0 1 20.0 KCC Man Li 25

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 64 of 273 PageID #: 11765



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Margaret Cottingham

cv-05162-SOH Document 449-4 Filed 02/28/19 Page 65 of 273 11766

1-30-19 I, Margaret & Cottinglum, want to be totally excluded from this class action lawsuit, NO: 5-12 CN 05/62-SOH Respectfully submitted, Margan Plattingham I did not buy on sell any Shakes during this time. I currently hold 64 shakes Common stock And Recieve only dividends.



Enclosed Estimation and the

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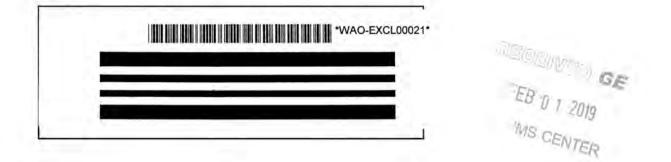
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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 67 of 273 PageID #: 11768



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: The Balentine Family Living Tr Linda D Blood Ttee January 28, 2019

Claims Administrator,

We request exclusion from the Class in the Walmart Securities Settlement.

At that time my parents held two accounts of Walmart stock-one paying dividends directly to them and the other by dividend reinvestment. Enclosed is a record from Computershare showing the dividend payout and reinvestment from January 3, 2012 and April 4, 2012. No dividend reinvestment was made in December 2011.

January 3, 2012 Dividend amount \$126.61 Price per share 60.785 Shares acquired 2.083

April 4, 2012 Dividend amount 138.71 Price per share 60.253 Shares acquired 2.302

Total shares acquired thru dividend reinvestment 4.385 shares

None of the Walmart stock has ever been sold.

As of 6/15/2002 the stock became part of the Balentine Family Living Trust. My father, Vernon Balentine is deceased and my mother Jenifer Loretta Balentine has dementia.

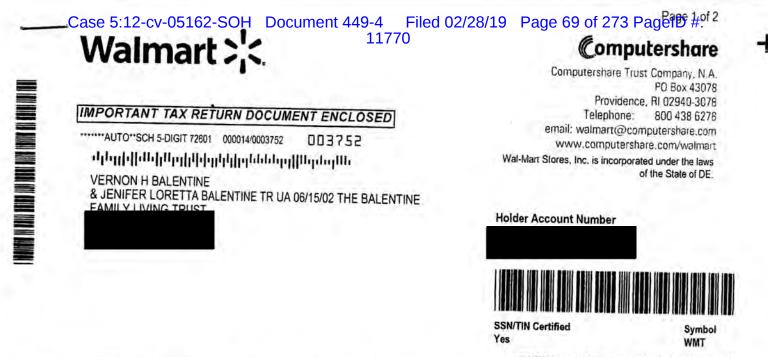
My name is Linda Diane Blood the current trustee of the Balentine Family Living Trust.

Address:

Linda D. Blood TTEE

Linda D. Blood TTEE

The Balentine Family Living Trust



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Wal-Mart Stores, Inc. - Summary of Account Holdings and Transaction Form

It is important to retain this statement for tax reporting purposes, and for use as a reference when you access your account online at our website or when contacting Computershare.

Holder Account Number:

If you want to make an optional cash purchase at this time, please make your check payable to Computershare. Please write your Holder Account Number and the Company name on the check or on your cover letter. Please send your check to: Computershare, P.O. Box 6006, Carol Stream, IL 60197-6006.

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Stock Cl Descript		Certificated Share Units Held by Yo	T 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Registration hares/Units	Investment Book Shares/I	10.50 Million	Shares	Total /Units Per	Closing Price Share/Unit (\$)	Market Value (\$)
DSPP - Common Sto	ock	300.0	00	0.000		57.377	3	357.377	68.230	24,383.83
Transaction I	Histor	y					F	rom: 01 Jan :	2012 T	: 31 Dec 2012
This section pertain	ns only	o book-entry shares/	units			-	-			. 31 Dec 2012
Date		Transaction Description	Amount (\$)	Deduction Description	Deduction Amount (\$)	Amou	Net nt (\$)	Price Per Share/Unit (\$	and the second sec	
Plan Transactions DS	PP - Cor			In the second s second second se second second s	and the second se	Amou		Price Per Share/Unit (\$		Total Book Shares/Units

IMPORTANT TAX RETURN DOCUMENT ATTACHED



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Bank of America Atlanta, Dekalb County, Georgia 64-1278 611 GA SPRINGFIELD NO 658

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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 71 of 273 PageID #: 11772

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Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Sarah Marie Siwula

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 72 of 273 PageID #: 11773

1/28/2019



Telephone:

10

Walmart Securities Settlement

Claims Administrator

c/o Gilardi & Co. LLC

EXCLUSIONS

3301 Kerner Blvd.

San Rafael, CA 94901

Greetings:

As a past employee of Sams Club Having worked from October, 1995 until April 15, 2018 I purchased Employee Paycheck Walmart Stock and 401K stocks and bonds for most of my employment.

I was happy to have the opportunity to purchase Walmart stock so I wish TO PERMANETLY EXCLUDE MYSELF from this lawsuit from the United States District Court Western District of Kansas Class Action No. 5:12-cv-05162-SOH.

I do not have all of the records from that time period. I am including a FEW OF THE ONES that I found.

I was out of work (short term disability for hand surgery) from November 4, 2011 until January 5, 2012 so no stock or 401K was purchased during that time.

By EXCLUDING myself from this class action Lawsuit No. 5:12-cv-05162-SOH, I am telling the Court that I do NOT want to be paid and I do NOT want to release any claims against the defendents. I do NOT want to object to the settlement because it does NOT concern me.

YOURS TRULY,

Sarah Marie Siwula

CC:/ Walmart HR DEPARTMENT, Walmart Securities Settlement, SMS Larch Marie Sie la Sarah Marie Si ula

Case 5:12-cv-05162-SOH	Document 449-4	Filed 02/28/19	Page 73 of 273 PageID #:
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	WESTERN DISTRIC	CT OF ARKANSAS	
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CITY OF PONTIAC GENERAL EMPLOYEES') RETIREMENT SYSTEM, Individually and on Behalf) of All Others Similarly Situated.

Plaintiff.

Defendants.

No. 5:12-cv-05162-SOH

CLASS ACTION

VS. WAL-MART STORES, INC., et al., Sarah Siwula

PROOF OF CLAIM AND RELEASE **GENERAL INSTRUCTIONS** Ŀ.

To recover as a Member of the Class based on your claims in the action entitled City of Pontiac General 1. Employees' Retirement System v. Wal-Mart Stores, Inc., et al., No. 5:12-cv-05162 (the "Litigation"), you must complete and, on page 6 hereof, sign this Proof of Claim and Release form ("Proof of Claim" or "Claim Form"). If you fail to submit a timely and properly addressed (as set forth in paragraph 2 below) Proof of Claim, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM. ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN APRIL 15, 2019, Walmart Securities Settlement Thereby Exclude Claims Administrator Myself from this clo Gilardi & Co. LLC class Action Law Suit. P.O. Box 404094 1-28-19 ADDRESSED AS FOLLOWS:

Louisville, KY 40233-4094

Online Submissions: www.WalmartSecuritiesSettlement.com 3 m

If you are NOT a Member of the Class, as defined in the Notice of Proposed Settlement of Class Action ("Notice"), DO NOT submit a Proof of Claim.

If you are a Member of the Class and you do not timely request exclusion, you will be bound by the terms of any judgment entered in the Litigation, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

It is important that you completely read and understand the Notice that accompanies this Proof of Claim, 5. including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Proof of Claim. By signing and submitting this Proof of Claim, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described and provided for herein.

Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the 6 Settlement of the Litigation. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation as the Court approves.

11. CLAIMANT IDENTIFICATION

If you purchased or acquired Walmart Inc. ("Walmart") publicly traded common stock and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or acquired Walmart publicly traded common stock and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser or acquirer and the third party is the record purchaser or acquirer.

Use Part I of this form entitled "Claimant Identification" to identify each purchaser or acquirer of record ("nominee"), if different from the beneficial purchaser or acquirer of the Walmart publicly traded common stock that forms the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE WALMART PUBLICLY TRADED COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

Separate Proofs of Claim should be submitted for each separate legal entity (for example, a claim by joint owners should not include the transactions of just one of the joint owners, and an individual should not submit one claim that combines his or her IRA transactions with transactions made solely in the individual's name). Conversely, a combined Proof of Claim should be submitted on behalf of each legal entity (including an individual) that includes all transactions made by that entity, no matter how many separate accounts that entity has (for example, a corporation/individual with multiple brokerage accounts should include all transactions made in Walmart common stock during the Class Period on one Proof of Claim, no matter in how many accounts the transactions were made).

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 74 of 273 PageID #:

Walmart REQUEST	Leave of Absence Policy FOR LEAVE OF ABSENCE - PERSONAL	_11/75		
Associate Name:	Serah Siwula	ID#:	5 j	Facility #:
Complete Address:			Phone:	
Insurar				

Unless you submit a STATUS CHANGE to reduce or discontinue coverage, your present insurance coverage may continue for up to one year while on a leave. If you choose to keep any medical, dental, life insurance, accidental death and dismemberment, short-term disability plus, critical illness or accident insurance, you must send the premium amount normally deducted from your paycheck to: Walmart Benefits, Department 3001, P.O. Box 1039, Lowell, AR 72745. Write your name, social security number or benefit identification number and facility number on your check or money order. (Payments for short and long term disability are not required while on Leave). The premium is due each pay period (every two weeks, except in Rhode Island where premiums are due weekly) in which you do not receive a Walmart payroll check. Failure to pay premiums within 30 days of the due date will result in cancellation of your coverage. If coverage is cancelled for non-payment of premiums and you return to actively-at-work status within one year from cancellation, you will be automatically re-enrolled for the same coverage options (or, if this coverage is not available, the coverage that is most similar to your prior coverage). Your coverage will be effective the first day of the pay period you meet the actively-at-work COBRA.

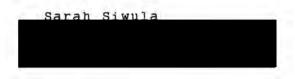
Associate Certification

I agree to return to work on (return date): 2012. If circumstances change such that I will not be able to return to work on that date, I will promptly inform my manager. I understand that I will be responsible for payment of applicable insurance premiums. I understand that if I fail to return to work or request an extension of leave by the return date stated above, my associate benefits shall be subject to forfeiture, and Walmart will have no further obligation to continue my employment. I also understand there will be no accumulation of benefits while I am on leave. I fully understand Walmart's Leave of Absence Policy. I have read and understand the "Insurance Information" Section above.

The information I provided is true and accurate. If I misrepresent facts or falsify documents associated with my leave request, or if I use a Walmart Leave for any reason other than for that which I requested and obtained approval, I understand that I may be subject to discipline, up to and including termination, and/or a loss of any leave, to the extent permitted by law.

Name (Print): Sarah Sice y/a	Date:	11-1-11
HR Approval		100
Dates Requested: Start Date 11-4-11 End Date 1-5-12		1×
Dates Approved: Start Date End Date		
Type of Leave Approved: that term desability - has	do	surgeries
Facility Manager/ Human Resources Signature Name (Print):	Date:	Approved Denied

Case 5:12-cv-05162-SOFXPLANE The Hartford Po Box 14301		LAIMANT NAME	
exington, KY, 40512-4301	Sarah Siwu	la	
	C.C.	ISSUE DATE	POLICY
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	000047		



BENEFIT TYPE	TAXABLE PCT		PAYMEN ROM	T D	ATE*** THRU	NET BENEFIT		DEDUCTIONS	ADJUSTMENTS
WD	50	12/12	/2011	12/	21/2011	212.43	NET		-21.24
							OASDI	-4.46	0.44
DISABIL	ITY DATE	: 11/	04/201	1			MDCR	-1.54	0.16
THIS	PAYMENT	: 1	WEEKS	3	DAYS		FIT	0.00	0.00
PAID	TO DATE	: 5	WEEKS	6	DAYS		STATE	0.00	0.00
							TOTAL	-6.00	-20.64
marks:							NET P	AYMENT:	185.79

CESSOR: AH BENEFIT MGT SRVS P.O. BOX 14301 LEXINGTON, KY 40512 1-800-492-5678

ilicy hold ilicy nume ime		DATE 12/19/2011	UNIT 000	THE HABTFORD
I A F	NET PAYMENT OF \$185.79** INTO ACCOUNT NUMBER AT JAMESTOWN AREA COMMUNITY FCU FUNDS ARE TRANSFERRED 3 WORKING DAT THE DATE OF THIS NOTICE	YS FROM	C.08-1	

NON-NEGOTIABLE

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 76 of 273 PageID #: 11777

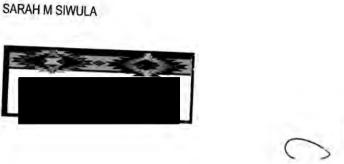
Walmart :

Associate Stock Purchase Plan Transaction Details

Computershare

Computershare Trust Company, N.A. PO Box 43080 Providence, Rhode Island 02940-3080 Telephone: 800 438 6278 email: wal-mart@computershare.com www.computershare.com/walmart

Holder Account Numb



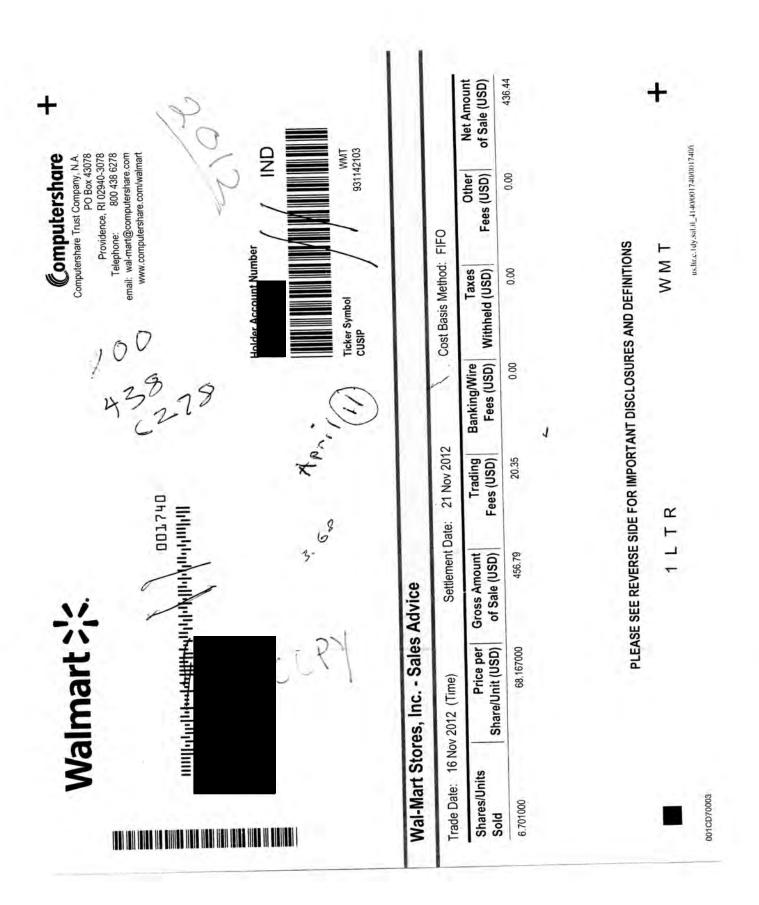
Transaction History

From: 01 Jan 2010

To: 30 Jun 2010

08

Date	Transaction Description	Transaction Amount (\$)	Deduction Amount (\$)	Deduction Type	Net Amount (\$)	Price Per Share (\$)	Total Transaction	Tota Shares
01 Jan 2010	Balance Forward				e e ener		Shares	Held
04 Jan 2010	Dividend Reinvestment	0.40						2.225
05 Jan 2010	Payroll Deduction	35.00			0.40	54.309	0.007	2.225
05 Jan 2010	Company Contribution	5.25			35.00	53.810	0.650	2.882
19 Jan 2010	Payroll Deduction	35.00			5.25	53.810	0.098	2.082
19 Jan 2010	Company Contribution	5.25			35.00	54.084	0.647	3.627
02 Feb 2010	Payroll Deduction	35.00			5.25	54.084	0.097	3.724
02 Feb 2010	Company Contribution	5.25			35.00	53.569	0.653	
16 Feb 2010	Payroll Deduction	35.00			5.25	53.569	0.098	4.377
16 Feb 2010	Company Contribution	5.25			35.00	53.484	0.654	4.475
2 Mar 2010	Sale	280.06	-	Summer and the	5.25	53.484	0.098	5.129
2 Mar 2010	Payroll Deduction	35.00	20.30	Transaction Fee	259.76	53.580	-5.227	5.227
2 Mar 2010	Company Contribution	5.25			35.00	53,594	0.653	0.000
6 Mar 2010	Payroll Deduction	35.00			5.25	53.594	0.098	0.653
6 Mar 2010	Company Contribution	5.25			35.00	55.999	0.625	0.751
9 Mar 2010	Payroll Deduction	C			5.25	55.999	0.094	1.376
9 Mar 2010	Company Contribution	35.00			35.00	55.712	0.628	1.470
5 Apr 2010	Dividend Reinvestment	5.25			5.25	55.712	0.028	2.098
3 Apr 2010	Payroll Deduction	0.23			0.23	55.594	0.004	2.192
3 Apr 2010	Company Contribution	35.00		0	35.00	54.898		2.196
7 Apr 2010	Payroll Deduction	5.25		()	5.25	54.898	0.638	2.834
7 Apr 2010	Company Contribution	35.00		1	35.00	54.162	0.096	2.930
5 May 2010	Payroll Deduction	5.25		0	5.25	54.162	0.646	3.576
5 May 2010	Company Contribution	35.00		0	35.00	50.258	0.097	3.673
Jun 2010	Dividend Reinvestment	5.25			5.25	50.258	0.696	4.369
Jun 2010	Payroll Deduction	1.11		0	1.11	51.231	0.104	4.473
Jun 2010	Company Contribution	35.00	-	~~~	35.00	50.752	0.022	4.495
Jun 2010	Payroll Deduction	5.25		-	5.25	50.752	0.690	5.185
Jun 2010	Company Contribution	35.00			35.00	51.051	0.103	5.288
AN ALL ST.	Company Contribution	5.25			5.25	51.051	0.686	5.974
					0.24	51.051	0.103	6.077



Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 77 of 273 PageID #: 11778

FOR ACCOUNT HISTORY, INVE FLAN May 01, 2012 - October 31, 201 PLAN May 01, 2012 - October 31, 201		TOTAL AGGREGATE PLAN VALUET 31,272.34 Total aggregate plan value of plans displayed on this statement, as calculated according to the terms and conditions of each plan.	\$1,272.34 Cumulative Return d Balance % For This Period	212.34 51,272.34 51,272.34 51,272.34 51,272.34 51,272.34 51,272.34 51,272.34 51,272.34 111,212.3 111,212.3 Elied (a) 111,212.3 111,212.3 111,212.3 111,212.3 111,212.3 111,112,112,112,112,112,112,112,112,112	J. J	
SUMMARY OF YO SUMMARY OF YO 401(K) Plan 401(K) Plan ASET ALLOC ASSET ALLOC ASSET ALLOC ASSET ALLOC	FOR ACCOUNT HISTORY, INVESTME FOR ACCOUNT HISTORY, INVESTME SUMMARY OF YOUR PLAN May 01, 2012 - October 31, 2012	A Press		ocate	tatement moh if you n your o not hear ays, we tt.	Sige Mound I much

1

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 79 of 273 Page D #. 11780

	\$622.58	\$53,70	\$99.2	3 \$469,65		Deposit No. Ar	nt. of Deposit
<u> </u>	Earnings	Taxes	Deductions	Net Pay			and a second
asarkalyan 👘					CHECK DEPOSIT	\$469.65	\$805.05
					STOCK PURCH	\$25.00	
PERS HRS AVAIL		0.95			CO STK CONT	\$3.7	5 \$78.75
WRKDHRS		40.93			ACCIDENT *	\$1.14	\$2.28
ACATION AVAILABL		6.93			401K *	\$37.13	\$68.15
		-			AM INDIAN CF	\$3.00	\$6.00
SUNDAY PREMIUM			\$0.00	\$4.25		\$22.7	\$102.21
PERSONAL TIME			\$0.00	\$95.90	CRITICAL ILL *	\$6.5	\$13.00
CO STK CONT			\$3.75	\$78.75	SDI	\$1.2	\$2.40
HOLIDAY PAY	\$13.700	0 4.24	\$58.09	\$119.60	NEW YORK	\$7.2	\$8.30
REGULAR EARNING	\$13.700	0 40.93	\$560.74	\$916.12	SOCIAL SECURITY	\$45.3	\$78.48
Description	Rate	Hours	Earnings	Year to Date	Type of Deductions	Taxes / Deductions	Year to Date
Federal Note: State and Id		Married	available at th	Hourly is time.		2	\$0.00
W4 Withholding:	1	lax Metho	d:	Pay Cate	gory: E	xemptions:	Additional Withholding:
Milese and		to set a set		0.1 22 5.4.5	apost 1 - Pe	E sheen over all	iansiatument.
Deposit Date	Advice # 293996714		1				421010
SAULT SINGLA			Payee JAMESTOW	IN TEACHERS FCU	Type CHECK DEPOS	Account # IT Total Amoun	Amount \$469.65 \$469.65
SARAH M SIWULA			Desires				
ny karoli tag	in##15 0805	12-31-21	W2	E te	cl-us/bit		
TAL-12	G.F.					3	 Chime Paysta
						~	/

Copyright @ 2014 Wal-Mart Stores, Inc.



(30-

ACTIVITY DETAIL May 01, 2012 - October 31, 2012	112 - October 31, 2012		-1	SIWULA, SARAH	ARAH		
	CONTRIBUTIONS AND ACTIVITY FOR THIS PERIOD			VOUR C	CUMULATIV	YOUR CUMULATIVE RATE OF RETURN	TURN
Beginning Balance	\$319.56					12 Months 3 Y	3 Years
Employee Contributions Voir 401 (k) Account	469.69			401(k) Plan			17.50%
Total Employee Contributions	469.69						
Employer Contributions Company Funded Match	469.69	(POUR S	YOUR SAVINGS ELECTIONS	ECTIONS	
Total Employer Contributions	469.69	/ /				Your Av	Your Avg
Other Activity Interest, Dividends/Other Credits	0.42	Ċ				Pre-Tax Plan YTD Matching Savings Contribution Contribution	D Matching
Withdrawals/Debits	0.00	5		401(k) Plan		7.00% 6.04%	% 5.99%
Total Other Activity	0.42	27					
unange in value	12.98	1		YOUR PI	ERSONAL IN	YOUR PERSONAL INFORMATION	11
Ending Balance	\$1,272.34						.78
Vested Balance	\$1,272.34			Location: 6526	6 6	U	1
CONTRIBUTIONS THIS YEAR	EAR						
Employee Contributions	\$752.61						
Employer Contributions	752.61						
Total Contributions	\$1,505.22						9 Page 8
Investment		Beginning Balance	Beginning Shares/Units	Ending Ending Ending Share/ Shares/Units Unit Price(\$)	Ending Share/ nit Price(\$)	Investment Gain/Loss E	Ending Balance
Bond/Fixed Income Bond Fund		112.66	9.1070	34 9824	12 9900	12.98	\$454.43 454.43

Bank of America Corporation

Case 5:12-cv-05162-SOH Document 4494 MARE 402/28 PigN Page 81 of 273 PageID #: 11782 lank of America, N.A.



հիրհիրելիների հեղեւորենիներիներիներին 001113 BACKS1A1 SIWULA, SARAH

TO CONTACT MERRILL LYNCH www.benefits.ml.com (888) 968-4015, 8 AM - 7 PM ET Outside USA: (609) 818-8812 TDD (hearing impaired): (800) 637-1215

KINFORMATION PAYMENT DETAILS linary income 100.00% \$661.05 Payment to You able amount Cash \$661.05 \$528.84 **iss Distribution** \$661.05 leral income tax withheld (20.00%) \$(132.21) t Distribution Amount \$528.84

001757B 18824484B

TRIBUTION INFORMATION э: WITHDRAWAL egory: DOLLAR AMOUNT REQUESTED

THE TAXABLE AMOUNT ELIGIBLE TO BE ROLLED OVER IS :

661.05

\$

John Deven

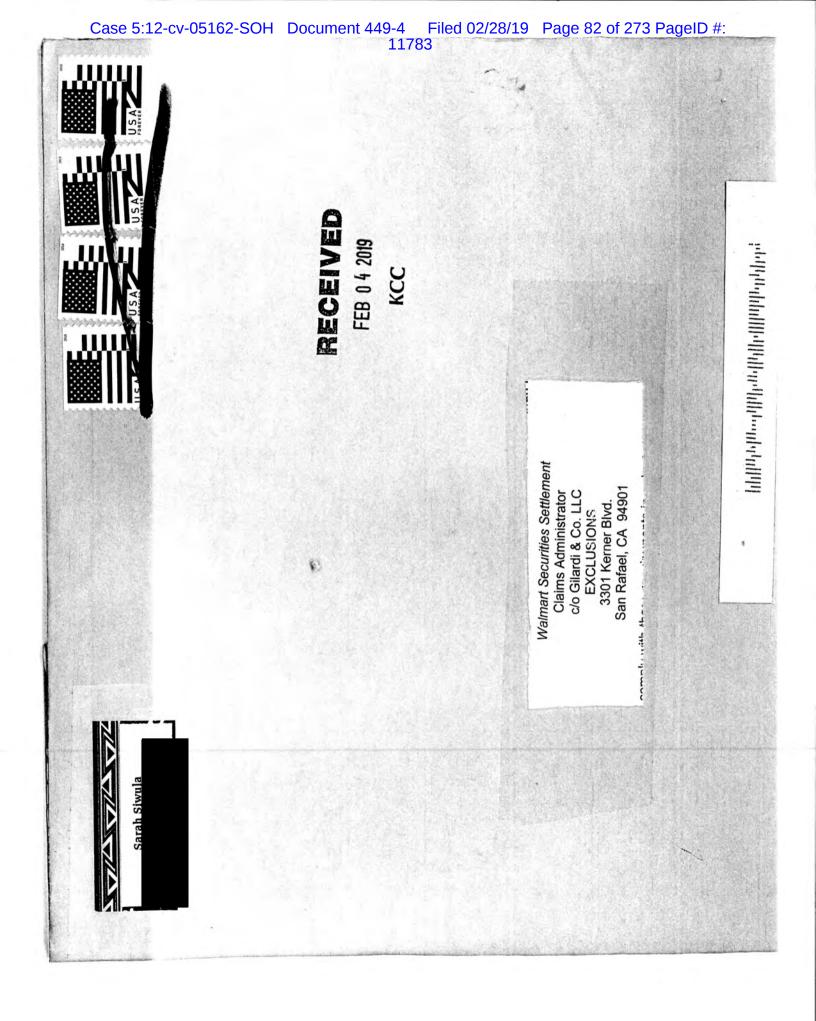
VOID 90 DAYS AFTER CHECK DATE

**\$528.84

Lein

**** Five Hundred Twenty Eight Dollars and Eighty Four Cents

Pay to the SIWULA, SARAH order of





annalissith

sh

RECEIVED FEB 0 4 2019 KCC

Walmart Securities Settlement Claims Administrator c/o Gilardi & Co. LLC EXCLUSIONS 3301 Kerner Blvd. San Rafael, CA 94901

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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 84 of 273 PageID #: 11785

WAO-EXCL00023	in GL
	FEB 0 4 2019
	CLAIMS CENTER

Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Connie L Chavez

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 85 of 273 PageID #: 11786 1-29-2019

To Whom It May Concernj I want to opt out of this. I want no part of it. ALSO, I don't think I was even buying stocks at this time. Thank you for your time in this matter.

Connie, L. Chaves

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 86 of 273 PageID #: 11787

Connie Chavez_ Walmart Securities Settlement Claims Administrator Yo Gilardi + Co. LLC SW ESIONS FILL CA. 94901 SACRAMENTO CA 957 02 FEB 2019 PN 3 L RECEIVED FEB 0 4 2019 KCC WPA POSTERS

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 87 of 273 PageID #: 11788

*WAO-EXCL	00024
	rec'inved Ge
	FEB 0 4 2019

CLAIMS CENTER

Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Marc J Allen

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 88 of 273 PageID #: 11789

Marc Allen

Walmart Securities Settlement Claim Administrator c/o Gilardi & Co. LLC EXCLUSIONS 3301 Kerner Blvd. San Rafael, CA 94901

Exclusion Request

To whom this applies,

I, Marc Allen, request exclusion from the Class in the Walmart Securities Settlement.

Common Stock: Walmart Inc. Purchase Date: 6/6/2014

Number of Shares: 1

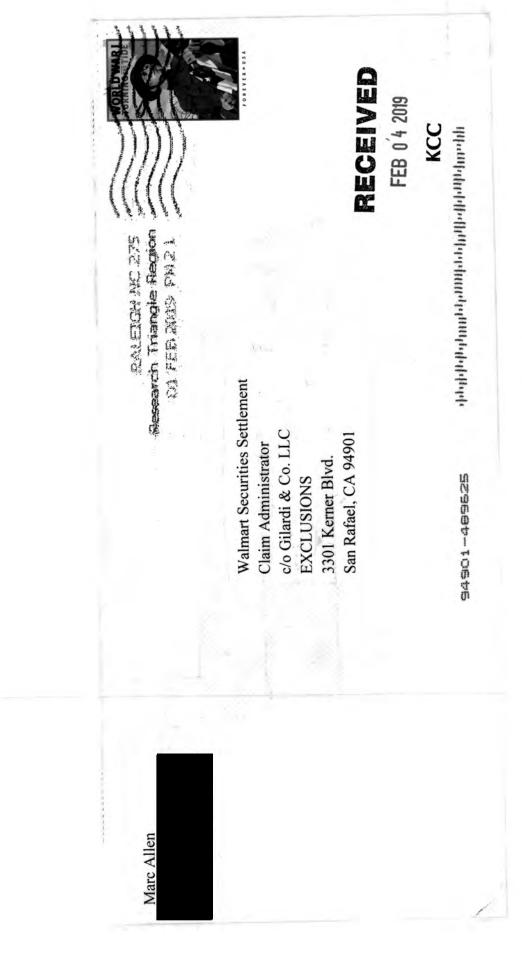
Price Paid: \$79.20

1/2019 on Ala Signature:

Contact Information

Marc J. Allen





.

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 90 of 273 PageID #: 11791

-	*WAO-EXCL00025*

- A Station - Course FEB 0 4 2019 CLAIMS CENTER

Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Patrick J Hennessey Teresa L Hennessey

PageID #: Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 9130 11792

To Claims administratio:

I would like to opt-out due to the fact forly buying 7.345 Shere it average puce of 570 Share dury that time period. would not be to any advantage for me to contribute to this suit.

Africk J HENNESSEY Teresa L. Hernessey



Jeresa J. Jennerre

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 92 of 273 PageID #: 11793

here and a state of the state o RECEIVED FEB 0 4 2019 KCC CHATTANOOGA TN 373 TENN NUTRING Cleans administration go Gulande & CO, UC 3201 herver BUN, Son lafael, Ca 944 meet J 34901\$4896 H . .

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 93 of 273 PageID #: 11794

- GE
FEB 0 4 2019
CLAIMS CENTER

Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Charles A Chavez

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 94 of 273 PageID #: 11795 1-29-2019

To Whom It may Concern; I want to opt out of this. I don't want any part what-so-ever init. I think that, I was not working for walmart anymore at this time. Thank you for your time,

Charles A. Chavez

Charles A. Chang

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 95 of 273 PageID #: 11796

Charles Chavez Claims Administrator & Gilardi + Co, LLC Fyrlusions mant Securities 3301 Kerner Blvd, Kcc Standinghamphilip SACRAMENTO CA 957 「日本家」を読み、「「「「「「」」」 Settlement RECEIVED FEB 0 4 2015 WPA POSTERS

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 96 of 273 PageID #: 11797

WAO-EXCL00027	
	RI KEIVEL GE
	FEB 0 4 2019
	CLAIMS CENTER

Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Sally Wilhite

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 97 of 273 PageID #: 11798

01/29/2019 To Whom it my Concern,

I wish / request exclusion from the Class in the Walmart Securities Settlement. I know longer work for Walmart and haven't purchased any stock in many years.

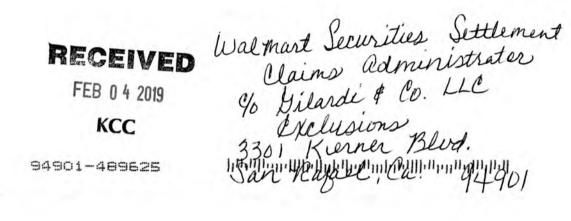
Thank you, Sally Wilhite

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 98 of 273 PageID #: 11799



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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 99 of 273 PageID #: 11800



Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Rosemarie Maruschak

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 100 of 273 PageID #: 11801

January 31, 2019

Walmart Securities Settlement Claims administrator C/O Dilardi a Co. LLC EXCLUSIONS 3301 Kerner Block. San Lafael, CA. 94901 Dear Sirs, I request exclusion from the Walmart Securities Settlement, Class Action No. 5:12-cv-05/62-SOH. Per your requirements, enclosed are copies of my Walmart associate Stock Purchase Plan for the full years 2011 and 2012 which includes requested periode December 7, 2011, through and including July 20, 2012. I have complied with your requirements and I am, therefore, not legally bound by anything that happens in this lawsuit. Rosemarie Maruschak (Rosemarie MARUSCHAK)

Enclosures

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 101 of 273 PageID #: 11802

Walmart > '<

Associate Stock Purchase Plan

Summary Statement
IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Computershare

Computershare Trust Company, N.A. PO Box 43080 Providence, RI 02940-3080 Telephone: 800 438 6278 email: walmart@computershare.com www.computershare.com/walmart

Holder Account Number



Transaction History

From: 01 Jan 2011

n 2011 To: 30 Dec 2011

Date	Transaction Description	Transaction Amount (\$)	Deduction Amount (\$)	Deduction Type	Net Amount (\$)	Price Per Share (\$)	Total Transaction Shares	Total Shares Held
01 Jan 2011	Balance Forward							2.841
03 Jan 2011	Dividend Reinvestment	0.83			0.83	54.609	0.015	
04 Jan 2011	Payroll Deduction	5.00			5.00	54.736		2.856
04 Jan 2011	Company Contribution	0.75			0.75	54.736	0.091	2.947
18 Jan 2011	Payroll Deduction	5.00			5.00		0.014	2.961
18 Jan 2011	Company Contribution	0.75				55.259	0.090	3.051
01 Feb 2011	Payroll Deduction	5.00			0.75	55.259	0.014	3.065
01 Feb 2011	Company Contribution	0.75			5.00	56.281	0.089	3.154
15 Feb 2011	Payroll Deduction	5.00			0.75	56.281	0.013	3.167
15 Feb 2011	Company Contribution	0.75			5.00	54.904	0.091	3.258
01 Mar 2011	Payroll Deduction	5.00			0.75	54.904	0.014	3.272
01 Mar 2011	Company Contribution				5.00	52.270	0.096	3.368
15 Mar 2011	Payroll Deduction	0.75			0.75	52.270	0.014	3.382
15 Mar 2011		5.00			5.00	52.097	0.096	3.478
29 Mar 2011	Company Contribution	0.75			0.75	52.097	0.014	3.492
29 Mar 2011	Payroll Deduction	5.00			5.00	52.238	0.096	3.588
	Company Contribution	0.75			0.75	52.238	0.014	3.602
04 Apr 2011	Dividend Reinvestment	1.23			1.23	52.564	0.023	3.625
12 Apr 2011	Payroll Deduction	5.00			5.00	53.517	0.093	3.718
12 Apr 2011	Company Contribution	0.75			0.75	53.517	0.014	3.732
26 Apr 2011	Payroll Deduction	5.00			5.00	53.894	0.093	3.825
26 Apr 2011	Company Contribution	0.75			0.75	53.894	0.014	3.839
10 May 2011	Payroll Deduction	5.00			5.00	55.365	0.090	3.929
10 May 2011	Company Contribution	0.75			0.75	55.365	0.014	3.943
24 May 2011	Payroll Deduction	5.00			5.00	54.951	0.091	4.034
24 May 2011	Company Contribution	0.75			0.75	54.951	0.014	4.048
06 Jun 2011	Dividend Reinvestment	1.44			1.44	53.944	0.027	4.075
07 Jun 2011	Payroll Deduction	5.00			5.00	54.150	0.092	4.167
07 Jun 2011	Company Contribution	0.75			0.75	54.150	0.014	4.181
21 Jun 2011	Payroll Deduction	5.00			5.00	53.030	0.094	4.101
21 Jun 2011	Company Contribution	0.75			0.75	53.030	0.014	4.289
05 Jul 2011	Payroll Deduction	5.00			5.00	53.446	0.094	4.209
05 Jul 2011	Company Contribution	0.75			0.75	53.446	0.014	4.303
19 Jul 2011	Payroll Deduction	5.00			5.00	53.766	0.093	
19 Jul 2011	Company Contribution	0.75			0.75	53.766		4.490
02 Aug 2011	Payroll Deduction	5.00			5.00	52.100	0.014	4.504
02 Aug 2011	Company Contribution	0.75			0.75	52.100	0.096	4.600
16 Aug 2011	Payroll Deduction	5.00			5.00	52.001	0.014	4.614
16 Aug 2011	Company Contribution	0.75			0.75		0.096	4.710
30 Aug 2011	Payroll Deduction	5.00				52.001	0.014	4.724
30 Aug 2011	Company Contribution	0.75			5.00	52.882	0.095	4.819
06 Sep 2011	Dividend Reinvestment	1.68			0.75	52.882	0.014	4.833
13 Sep 2011	Payroll Deduction	5.00			1.68 5.00	51.202	0.033	4.866
13 Sep 2011	Company Contribution	0.75				51.489	0.097	4.963
27 Sep 2011	Payroll Deduction	5.00			0.75	51.489	0.015	4.978
27 Sep 2011	Company Contribution	0.75			5.00	52.407	0.095	5.073
1 Oct 2011	Payroll Deduction	5.00			0.75	52.407	0.014	5.087
1 Oct 2011	Company Contribution	0.75			5.00	54.557	0.092	5.179
25 Oct 2011	Payroll Deduction	5.00			0.75	54.557	0.014	5.193
25 Oct 2011	Company Contribution				5.00	56.911	0.088	5.281
8 Nov 2011	Payroll Deduction	0.75			0.75	56.911	0.013	5.294
8 Nov 2011		5.00			5.00	58.890	0.085	5.379
2 Nov 2011	Company Contribution	0.75			0.75	58.890	0.013	5.392
2 Nov 2011	Payroll Deduction	5.00			5.00	56.824	0.088	5.480
6 Dec 2011	Company Contribution	0.75			0.75	56.824	0.013	5.493
	Payroll Deduction	5.00			5.00	58.688	0.085	5.578
6 Dec 2011	Company Contribution	0.75			0.75	58.688	0.013	5.591

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Transaction History (cont.) From: 01 Jan 2011 To: 30 Dec 2011

Date	Trans	saction Description	Transaction Amount (\$)	Deduction Amount (\$)	Deduction Type	Net Amount (\$)	Price Per Share (\$)	Total Transaction Shares	Total Shares Held
20 Dec 2011 20 Dec 2011	(cont.)	Payroll Deduction Company Contribution	5.00 0.75			5.00 0.75	58.963 58.963	0.085 0.013	5.676 5.689

Walmart >:<

Associate Stock Purchase Plan Summary Statement

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Computershare

Computershare Trust Company, N.A. PO Box 43080 Providence, RI 02940-3080 Telephone: 800 438 6278 email: walmart@computershare.com www.computershare.com/walmart

Holder Account Number



Transaction	History
Transaction	nistory

From: 01 Jan 2012

To: 31 Dec 2012

Date	Transaction Description	Transaction Amount (\$)	Deduction Amount (\$)	Deduction Net Type Amount (\$)	Price Per Share (\$)	Total Transaction Shares	Total Shares Held
01 Jan 2012	Balance Forward						5.689
03 Jan 2012	Dividend Reinvestment	2.04		2.04	60.785	0.034	5.723
03 Jan 2012	Payroll Deduction	5.00		5.00	60.813	0.082	5.805
03 Jan 2012	Company Contribution	0.75		0.75	60.813	0.002	5.817
17 Jan 2012	Payroll Deduction	5.00		5.00	59.858	0.084	5.901
17 Jan 2012	Company Contribution	0.75		0.75	59.858	0.013	5.914
31 Jan 2012	Payroll Deduction	5.00		5.00	60.880	0.082	5.996
31 Jan 2012	Company Contribution	0.75		0.75	60.880	0.012	6.008
14 Feb 2012	Payroll Deduction	5.00		5.00	62.024	0.081	6.089
14 Feb 2012	Company Contribution	0.75		0.75	62.024	0.012	6.101
28 Feb 2012	Payroll Deduction	5.00		5.00	58.802	0.085	6.186
28 Feb 2012	Company Contribution	0.75		0.75	58.802	0.003	6.199
13 Mar 2012	Payroll Deduction	5.00		5.00	60.791	0.082	
13 Mar 2012	Company Contribution	0.75		0.75	60.791	0.082	6.281 6.293
27 Mar 2012	Payroll Deduction	5.00		5.00	61.209	0.012	6.375
27 Mar 2012	Company Contribution	0.75		0.75	61.209		
04 Apr 2012	Dividend Reinvestment	2.46		2.46	60.253	0.012 0.041	6.387
10 Apr 2012	Payroll Deduction	5.00		2.48			6.428
10 Apr 2012	Company Contribution	0.75			60.033	0.083	6.511
24 Apr 2012	Payroll Deduction	5.00		0.75	60.033	0.012	6.523
24 Apr 2012				5.00	58.327	0.086	6.609
08 May 2012	Company Contribution	0.75		0.75	58.327	0.013	6.622
08 May 2012	Payroll Deduction	5.00		5.00	58.918	0.085	6.707
	Company Contribution	0.75		0.75	58.918	0.013	6.720
22 May 2012	Payroll Deduction	5.00		5.00	63.603	0.079	6.799
22 May 2012	Company Contribution	0.75		0.75	63.603	0.012	6.811
04 Jun 2012	Dividend Reinvestment	2.67		2.67	65.765	0.041	6.852
05 Jun 2012	Payroll Deduction	5.00		5.00	65.734	0.076	6.928
05 Jun 2012	Company Contribution	0.75		0.75	65.734	0.011	6.939
19 Jun 2012	Payroll Deduction	5.00		5.00	67.936	0.074	7.013
19 Jun 2012	Company Contribution	0.75		0.75	67.936	0.011	7.024
03 Jul 2012	Payroll Deduction	5.00		5.00	70.319	0.071	7.095
03 Jul 2012	Company Contribution	0.75		0.75	70.319	0.011	7.106
17 Jul 2012	Payroll Deduction	5.00		5.00	72.851	0.069	7.175
17 Jul 2012	Company Contribution	0.75		0.75	72.851	0.010	7.185
31 Jul 2012	Payroll Deduction	5.00		5.00	74.694	0.067	7.252
31 Jul 2012	Company Contribution	0.75		0.75	74.694	0.010	7.262
14 Aug 2012	Payroll Deduction	5.00		5.00	73.998	0.068	7.330
14 Aug 2012	Company Contribution	0.75		0.75	73.998	0.010	7.340
28 Aug 2012	Payroll Deduction	5.00		5.00	72.572	0.069	7.409
28 Aug 2012	Company Contribution	0.75		0.75	72.572	0.010	7.419
04 Sep 2012	Dividend Reinvestment	2.89		2.89	73.339	0.039	7.458
11 Sep 2012	Payroll Deduction	5.00		5.00	74.180	0.067	7.525
11 Sep 2012	Company Contribution	0.75		0.75	74.180	0.010	7.535
25 Sep 2012	Payroll Deduction	5.00		5.00	74.802	0.067	7.602
25 Sep 2012	Company Contribution	0.75		0.75	74.802	0.010	7.612
09 Oct 2012	Payroll Deduction	5.00		5.00	74.697	0.067	7.679
09 Oct 2012	Company Contribution	0.75		0.75	74.697	0.010	7.689
23 Oct 2012	Payroll Deduction	5.00		5.00	74.842	0.067	7.756
23 Oct 2012	Company Contribution	0.75		0.75	74.842	0.010	7.766
06 Nov 2012	Payroll Deduction	5.00		5.00	73.889	0.068	7.834
06 Nov 2012	Company Contribution	0.75		0.75	73.889	0.010	7.844
20 Nov 2012	Payroll Deduction	5.00		5.00	68.895	0.073	7.917
20 Nov 2012	Company Contribution	0.75		0.75	68.895	0.011	7.928
04 Dec 2012	Payroll Deduction	5.00		5.00	72.284	0.069	7.997
04 Dec 2012	Company Contribution	0.75		0.75	72.284	0.010	8.007

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Transaction History (cont.) From: 01 Jan 2012 To: 31 Dec 2012

Date	Tran	saction Description	Transaction Amount (\$)	Deduction Amount (\$)	Deduction Type	Net Amount (\$)	Price Per Share (\$)	Total Transaction Shares	Total Shares Held
18 Dec 2012	(cont.)	Payroll Deduction	5.00			5.00	69.319	0.072	8.079
18 Dec 2012		Company Contribution	0.75			0.75	69.319	0.011	8.090
27 Dec 2012		Dividend Reinvestment	3.18			3.18	67.905	0.047	8.137

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RECEIVED FEB 0 5 2019 KCC CLEVELAND OH 440 02 FEB 2019 PMS L 770 94901-485699 ael, CA. c/o siladi & Co. 3301 Kerner Blva FXCLUSION Walmart Se paine da San

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Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: Jeannine A Palmer

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 107 of 273 PageID #: 11808 2-3-/9

To Whom It may Concern -I request exclusion from the Wal-mort Securities Settlement. Jannine A Palmer

Jeannine anito Palmer

Jeannine Palmer



11809



Associate Stock Purchase Plan Summary Statement

Filed 02/28/19 Page 108 of 273 PageID #: Op Computershare

Computershare Trust Company, MA. PO Box 43080 Providence, RI 02940-3080 email: walmart@computershare.com www.computershare.com/walmart



001CS0103_rps.DL_PG3.WMT.162620_578/022889/068666

Account Summary January 01, 2017 - December 29, 2017 for Account Shares Price Market Held Per Share Value \$31378.34 **Beginning Balance** 453.969 \$69.12 **Ending Balance** Number of Shares Amount Purchases Transactions Added Invested and Additions **Payroll Deductions** Voluntary Cash Purchases **Dividend Reinvestments** 3.319 \$226.98 Plan Transfers and Other Additions **Benefits Provided by Walmart** Walmart Contributions Net Fees and Taxes Number of Gross Sales Proceeds Commissions and Deductions Transactions Shares Withheld Proceeds \$30301.80 457.288 \$30350.20 \$48.40 Share Sales 1 **Plan Transfers**

Comments

Please note you are no longer able to use your SSN/SIN to access your account on the automated phone system. Current associates will need their Walmart Identification Number, which can be found on WalmartOne or the WIRE, or the Computershare Account Number printed above. If you no longer work for Walmart you will use your Holder Account Number when calling Computershare. Or, for the easiest way to manage your account, go to www.computershare.com/walmart.

Please save this statement for tax purposes, or access your account over the web.



OOSHOA

Optional Cash Purchase Please detach this portion and mail to the address shown below. If you wish to make an optional cash purchase at this time, please make your check payable to Holder Name: JEANNINE A PALMER

Holder Account Number

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 109 of 273 PageID #: 11810

Jeannine Palmer Walmost Securities Settlement San Rafael, Car, 94901 Claime admissionetrater % Silandi + Co, & & C & Helusions 3 301 Kerner Blud. 94901-485699 AND THE STREET OF ON FEB 2019 FW 3 L DALLAS TX 750 RECEIVED FEB 0 7 2019 KCC

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 110 of 273 PageID #: 11811

	*WAO-EXC	CL00030	
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Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: M E Hyde

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11812

RE CLASS ACTION

NO.5:12 - CV-05162-SOH.

MICHAEL EOWARD HYDE.

4-2-2019

I am receipt of documentation in respect of the above - which is did finely to industand.

I am not in possession of any shares, on I capted them in.

I am not in possession of any supporting documentation - or data when the sale take place - or the amount involued.

At the time - I wasn't aware that this information would be required - Therefore everything was distanced.

Therefore I wish to be buchided. In Z. dyde MR. M. E. HYDE Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 112 of 273 PageID #: 11813

. SINGLE USE ONLY. PGSTAGE PAID UK 5 04/02/19 £1.45 LE8 542217 1-161785 1-161785 Royal P WALMART SECURITIES SETTIEMENT SCLAIMS ADMINISTRATAS I Store Man Man C 22018 Clo GILARDI 200 LUC RECHIVED FEB 0 8 2019 EXCLUSIONS 4 KCC Hayal Mail Centre Hidlands -2019

Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 113 of 273 PageID #: 11814

WAO-EXCL00031	E SU SUL BE
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	CLAIMS CENTER

Exclusion Cover Page

Case Name: Walmart Securities Settlement

Case Code: WAO

Exclusion Deadline: March 14, 2019 (Postmarked Date)

Name of Person Filing Exclusion: John H Furrer

Notes * To whom it conserves: I worked for Wal-Mart 22 years, it was the finest company I ever work for: I am 89 years old and have slept a few times since 2011,2012, do you think I blazes 011 rentem requier John H M. H. Au

11. How do I opt out of the C	How do I opt out of the Class and the proposed Settlement?
To exclude yourself from the exclusion from the Class in the Wa must include your purchases, acquer the dates, the number of shares of for each such purchase acculisition	To exclude yourself from the Class and the Settlement, you must send a letter by First-Class Mail stating that you request exclusion from the Class in the Walmart Securities Settlement. You cannot exclude yourself by telephone or email. Your letter must include your purchases, acquisitions, and sales of Walmart publicly traded common stock during the Class Telephone number and your for each such purchase acculsition or sale. In addition, you must include your name, address, telephone number, and your for each such purchase.
	Walmart Socurities Settlement
	Claims Administrator
	c/o Gilardi & Co. LLC
	EXCLUSIONS
	3301 Kerner Blvd. San Rafael, CA 04001

prove his, her, or its purchases, acquisitions, and/or sales of Walmart publicly traded common stock during the Class Period. Claims Administrator may, at their discretion, request from any person or entity requesting exclusion documentation sufficient to

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Case 5:12-cv-05162-SOH Document 449-4 Filed 02/28/19 Page 116 of 273 PageID #: 11817

RECEIVED John Furrer FEB 1 1 2019 KCC ains Hommes m Secu NURTH TEXAS TX FOLK C'al 28 JAN 2019 PM 5 L DALLAS TX 750 071 Sal ş Sottlement In phillipped of the operation of the op