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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.--(BUSINESS WIRE)--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)	<u>CLASS ACTION</u>
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").

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 www.WalmartSecuritiesSettlement.com. 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 www.WalmartSecuritiesSettlement.com **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
ARKANSAS

Clerk of the Court

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

LEAD COUNSEL:

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**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS
NOTICE.**

DATED:

December
6, 2018

Contacts

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