

TO: All hourly employees of Wal-Mart Stores, Inc. (“Wal-Mart”)

who were participants or beneficiaries (the “King Class Members”) of the Wal-Mart Profit Sharing and 401(k) Plan and/or the Wal-Mart Puerto Rico Profit Sharing and 401(k) Plan, and any and all predecessors (collectively, the “Plans”) during the period from February 1, 1997 to May 26, 2009 (the “Class Period”).

PLEASE READ THIS NOTICE CAREFULLY. A FEDERAL COURT AUTHORIZED THIS NOTICE. THIS IS NOT A SOLICITATION.

A Settlement has been proposed in this class action lawsuit, *King v. Wal-Mart Stores, Inc.*, MDL 1735, 2:06-CV-00225-PMP-PAL (the “King Case”), brought by Plaintiffs on behalf of participants or beneficiaries in the Plans against Wal-Mart and certain Wal-Mart officials to recover losses allegedly sustained by the Plans. The lawsuit claimed that Defendants breached their fiduciary duty under the Employee Retirement Income Security Act of 1974 (“ERISA”). The Settlement will provide \$5.0 million in cash to fully resolve the lawsuit. Hourly employees who were participants or beneficiaries of the Plans at any time from February 1, 1997 through May 26, 2009 (the “Class Period”) may under certain circumstances be entitled to benefit from the monies paid in the King Settlement. The United States District Court for the District of Nevada authorized this Notice. The Court will have a hearing to decide whether to approve the King Settlement, so that the benefits may be paid.

What Is This About?

In addition to the King Case, there are pending a number of class actions in which current or former Wal-Mart employees allege that Wal-Mart engaged in wage and hour violations, including improper “wage shaving” practices (the “Wage Litigation”). The Wage Litigation includes certain cases for which proposed settlements are currently pending (the “Settled Wage Litigation”). The Wage Litigation also includes certain cases for which there are no settlements currently pending (the “Non-Settled Wage Litigation”).

The King Case alleges that Wal-Mart and other Defendants breached fiduciary duties with respect to the failure to make certain employer contributions to the Plans. The Plans generally provide that Wal-Mart will pay, as employer contributions, a particular percentage of wages paid to hourly workers. To the extent that, as alleged in the Wage Litigation, Wal-Mart underpaid wages through “wage shaving” and similar practices, the King Case asserts a claim on behalf of the Plans and their present and former participants and beneficiaries. The King Case asserts that, with respect to the Plans, Wal-Mart was required to make employer contributions for the wage amounts that Wal-Mart should have paid, but did not pay, according to the claims advanced in the Wage Litigation.

Defendants deny all allegations of wrongdoing and contend they have substantial defenses in this lawsuit but are entering

into the King Settlement for the purpose of avoiding the expense and uncertainty of litigation.

What Does The Settlement Provide?

Defendants agreed to create a fund of \$5.0 million to be paid to the Plans in settlement of the claims alleged in the King Case, after payment of such attorney’s fees and costs and such incentive payment to Plaintiffs as the Court may allow. A Settlement Agreement, available by visiting www.walmartmdl.com, describes all of the details about the proposed King Settlement. The amount allocable to your Plan account, if any, from the fund will be calculated for you. Generally, you need to submit a proof of claim in the Wage Litigation in order to recover any amount allocable to your Plan account in the King Settlement. The King Settlement releases claims under ERISA for the period February 1, 1997 through May 26, 2009. The Settlement is contingent upon the approval of the proposed settlements in the Settled Wage Litigation.

Can I Opt-Out Of The Settlement?

You do not have the right to exclude yourself from the Settlement in the King Case. For the purposes of the Settlement only, the King Case is anticipated to be certified under Fed. R. Civ. P. 23(b)(1) as a “non opt-out” class action because of the way ERISA operates. Therefore, if the King settlement is approved, you will be deemed to have released all of the Defendants from all claims that were or could have been asserted in this case or otherwise included in the release in the King Settlement, other than your right to obtain the relief provided to you, if any, by the King Settlement. The Court will hold a hearing in the King Case on October 19, 2009, at 11:00 a.m. at the United States District Court for the District of Nevada, Lloyd D. George United States Courthouse, 1st Floor, 333 Las Vegas Boulevard South, Las Vegas, Nevada 89101-7065 to consider whether to approve the Settlement and a request by the lawyers representing all Class members (Berger & Montague, P.C. of Philadelphia, Pennsylvania; Keller Rohrback, LLP of Seattle, Washington; and Ann Miller, LLC of Philadelphia, Pennsylvania) for attorney’s fees and costs, and for an incentive award to Plaintiffs. If approved, these amounts will be paid from the King Settlement Fund. You may ask to appear at the hearing, but it is not required. Although you cannot opt out of the King Settlement, you can object to all or any part of the King Settlement. Objections must be received by September 24, 2009.

For more information regarding anything in this Notice, or to receive a copy of the Notice of Class Action Settlement in the form approved by the Court, visit www.walmartmdl.com or call toll-free 1-877-625-9448.