BEFORE THE FEDERAL ELECTION COMMISSION

Public Citizen
Craig Holman, Ph.D.
Government Affairs Lobbyist
215 Pennsylvania Avenue SE
Washington, D.C. 20001
202-454-5182

Common Cause
Stephen Spaulding
Policy Counsel
1133 19th Street, NW
Washington, D.C. 20009
202-736-5781

Organization United for Respect at Walmart
Evelin Cruz
Cynthia Murray
Board Members
P.O. Box 66536
Washington, D.C. 20036
202-223-3111

RECEIVED
FEDERAL ELECTION
COMMISSION
2014 SEP 22 AM 10: 12
OFFICE OF GENERAL
COUNSEL

v.

MUR # 6873

Wal-Mart Stores, Inc.
702 SW 8th Street
Bentonville, Arkansas 72716
479-273-4000

FEDERAL ELECTION COMMISSION
2014 SEP 22 AM 10: 12
OFFICE OF GENERAL COUNSEL

September 22, 2014

Lisa J. Stevenson
Deputy General Counsel
Federal Election Commission
999 E Street, NW
Washington, DC 20463

Re: Complaint Against Wal-Mart Stores, Inc.

Dear Ms. Stevenson:

Pursuant to 2 U.S.C. § 437g(a)(1) and 11 C.F.R. § 111.4, the undersigned submits this complaint against Wal-Mart Stores, Inc. ("Wal-Mart") of Bentonville, Arkansas, for violations of 2 U.S.C. § 441b(a) and 11 C.F.R. § 114.5(b) because of its operation of an ostensible charitable donation matching program for restricted class contributions to Wal-Mart's separate segregated fund ("SSF"), called "Wal-Mart Stores, Inc. PAC for Responsible Government" ("Wal-Mart PAC"), that is registered with the Federal Election Commission ("the Commission").

I. Factual Background

Wal-Mart is the highest grossing business corporation in the United States, with sales in 2012 close to $450 billion. Wal-Mart is headquartered at 702 SW 8th Street, Bentonville, AR 72716. Located at the same address is the Wal-Mart Associates in Critical Need Fund "(WMACNF"), an Internal Revenue Code § 501(c)(3) charitable organization. According to its 2012 Form 990 filed with the Internal Revenue Service (Attachment A), WMACNF "provides monetary support to [Wal-Mart] associates or their dependents when they experience extreme economic hardship due to situations outside of their control, including natural disasters."

Wal-Mart established WMACNF in 2001 and controls WMACNF's operations. Wal-Mart and two of Wal-Mart's other related entities substantially finance WMACNF. For example, according to WMACNF's financial statements (Attachment B), in WMACNF's fiscal year ending on January 31, 2013, WMACNF's monetary and in-kind revenues totaled $16,970,978, of which Wal-Mart contributed $3,613,169, the Walton Family Foundation contributed $4,000,000 (an amount it is committed to contribute in each of five consecutive years), the Wal-Mart Foundation contributed $2,000,000, and Wal-Mart employees contributed $5,335,360. Wal-Mart's contributions included $582,303 of general and administrative expenses paid on behalf of WMACNF, consisting of donated rent and the services of Wal-Mart employees to operate WMACNF. Wal-Mart paid all of WMACNF's administrative costs; WMACNF's own spending consisted entirely of assistance payments to Wal-Mart employees. (WMACNF's Form 990 identifies Wal-Mart as responsible for providing copies of WMACNF's governing documents in response to third-party requests for them.)

Since February 2004 Wal-Mart has solicited its restricted class employees to contribute to Wal-Mart PAC by offering to double-match those contributions with donations to WMACNF. Wal-Mart introduced the 2-for-1 matching program, which replaced a 1-for-1 match, in a March 3, 2004, solicitation asking its restricted class to contribute to Wal-Mart PAC. The solicitation stated in part, "We're going to be relentless in encouraging participation until 100% of our management associates are on board." *See* Renee Dudley, Bloomberg News, "Wal-Mart to HP Reap Worker Political Donations Through Charities" (December 23, 2013), http://www.bloomberg.com/news/2013-12-23/wal-mart-to-hp-reap-worker-political-donations-through-charities.html. (Attachment C.)

II. Violations of the Federal Election Campaign Act

The Federal Election Campaign Act ("the Act") prohibits a corporation from making contributions to federal candidates, parties and political committees that make campaign donations. The Act excludes from the definition of "contribution" "the establishment, administration, and solicitation of contributions to a separate segregated fund to be utilized for political purposes" by a corporation. 2 U.S.C. §§ 441b(a) and 441b(b)(2)(C). Although a corporation may use its general treasury monies to pay the expenses of establishing and administering such a fund and soliciting contributions to the fund, the regulations also provide that a corporation may not use this process "as a means of exchanging treasury monies for voluntary contributions," 11 C.F.R. § 114.5(b), including by paying "a contributor ... for his or her contribution through a bonus, expense account, or other form of direct or indirect compensation." 11 C.F.R. § 114.5(b)(1).

Wal-Mart's charitable match program for Wal-Mart PAC violates these provisions. The combination of a 2-for-1 matching amount, the denial of all contributor choice as to the benefited charity, and the self-interested selection as that single charity of Wal-Mart's own, controlled charity, which provides benefits only to Wal-Mart's own employees—who upon information and belief include matched contributors to Wal-Mart PAC—crosses the line under the Act. The Commission has never advised that *any* of these features complies with the Act and, taken together, they warrant the conclusion that Wal-Mart's donations to WMACNF are not ordinary solicitation costs, that Wal-Mart is trading general-treasury funds for contributions in such disproportionate amounts as to unduly influence contributors, and employees are unduly influenced into contributing to Wal-Mart PAC.

Although the Commission's regulations are silent regarding the lawfulness of a connected organization's charitable matching program triggered by contributions to its SSF, the Commission since 1986 has issued twelve advisory opinions that have concluded that certain such programs are lawful, on the view that the matching donations are solicitation costs of the connected organization, the contributing employee receives no financial, tax or tangible benefit, and the corporation, under applicable Internal Revenue Service rules, cannot deduct its donation from its income for federal income tax purposes. However, the Commission has reached these conclusions *only* with respect to charitable matching programs that were structured within certain parameters.

In ten of these advisory opinion proceedings, the Commission considered a program under which the corporation offered a 1-for-1 matching donation to any charity of the employee's choice. See Advisory Opinions ("AO") 2003-39, 2003-33, 2003-4, 1994-7, 1994-3, 1990-6, 1989-9, 1989-7, 1988-48, 1986-44. In two other proceedings the Commission considered charitable matching programs where the employee's choice of a benefiting charity was somewhat restricted: in AO 1994-6 (where only a 1-to-4 match was offered), the corporation offered a choice of four charities with a default designated charity where the employee made no selection; and, in AO 1987-18 (a 1-for-1 match, in either cash or commodities, to be made within two years of the triggering contribution), the corporation offered employees a choice of five to ten charities.

Even so, the Commission has often only barely approved the charitable matching program presented to it; in at least four proceedings two Commissioners dissented, on the view that all such charitable match programs unlawfully entail an exchange of corporate treasury funds for voluntary contributions and a form of indirect compensation for the contributor's contribution. *See* AO 1994-7 (dissenting opinion by Commissioners McDonald and Thomas), AO 1994-6 (same), AO 1994-3 (same), AO 1989-7 (same, dissenting). *See also* AO 1990-6 (same Commissioners concurring only on federal preemption grounds).

Four years ago, the most recent instance of the Commission's consideration of such a program, the Commission for the first time reviewed a charitable match program that featured a greater than 1-for-1 monetary match: a corporation sought advice about its plan to undertake a 1½-for-1 match for employee contributions up to $1,000 to its SSF, and a 2-for-1 match for greater contributions, with employees given full range to choose the recipient charities (with the exception that religious organizations were ineligible). See Draft AO 2009-3 (April 9, 2009); AO 2009-3, Request for Advisory Opinion by IntercontinentalExchange, Inc. (February 20, 2009). The Commission deadlocked on whether or not to advise that the proposed program was lawful, with the three Commissioners who concluded that it was not variously explaining that any charitable donation that exceeds the amount of the employee's contribution to the SSF qualitatively changes the nature and incentives of the program, undercuts the voluntariness of the contribution, and confers a financial benefit on the employee. See Audiotape of Commission Open Meeting of April 21, 2009 (remarks by Chairman Walther and Commissioners Weintraub and Bauerly).

The Wal-Mart charitable match program ratio is even more skewed than that considered in AO 2009-03 because it provides a full 2-for-1 match for *any* amount of an employee's contribution to Wal-Mart PAC. This distinction alone from the charitable-match AOs over the years makes the Wal-Mart program materially different from them and in violation of the Act. A 200% charitable payment level cannot be classified as a mere "solicitation" cost that is exempt from treatment as a prohibited contribution. Because the level exceeds the employee's PAC contribution itself, it provides a powerful financial incentive – in the form of indirect compensation – to an employee, for two reasons. First, the employee can leverage his or her own contribution to the SSF into a substantially larger charitable donation that enables the employee to effectuate that donation more cheaply than if the employee donated to the charity

directly. That is, an employee who ordinarily would donate $50 a year to a favorite charity has no financial incentive to contribute $50 to the employer's SSF instead, because the employer will donate only that same amount to the charity. But where the employer will donate *more* than that $50 contribution amount – in Wal-Mart's program, *twice* as much – this calculus shifts completely. Second, because, upon information and belief, the contributing employee himself is eligible to receive WMACNF's payments, Wal-Mart is providing a direct, though potential, financial benefit to the employee. These features make the Wal-Mart program unlike any other charitable matching program the Commission has ever considered.

The other unique feature of the Wal-Mart charitable matching program is also independently sufficient to constitute a violation of the Act: Wal-Mart's restriction of the charitable choice to a single recipient – contrary to all of the charitable matching programs that the Commission has ever considered – that is its *own* controlled charity bearing its own name and whose beneficiaries are its own employees "in need." Strictly limiting the beneficiary of the charitable donations to Wal-Mart's own charity, and eliminating any element of choice by the donor, is both self-serving by the company and runs contrary to the standards of charitable matching programs authorized by all previous FEC advisory opinions.

We do not question that many Wal-Mart employees *are* in financial need and deserving of financial support, and the Commission is not the public authority whose province it is to address Wal-Mart's compliance with laws and norms concerning wages and benefits. But what is clear is that WMACNF is a charity that is completely controlled and financed by Wal-Mart itself, and – with all of the benefits afforded by § 501(c)(3) of the Internal Revenue Code – that enables Wal-Mart to supplement the wages it does pay to selected employees with additional compensation in lieu of paying them higher wages and benefits.

Moreover, all of these features – the 2-for-1 match, the restriction to WMACNF, and, upon information and belief, the potential personal benefit from the matching donations to WMACNF – in combination exert improper coercive pressure on employees in Wal-Mart's restricted class to contribute to Wal-Mart PAC. Wal-Mart – whose profit for its fiscal year ending January 31, 2013 (the fiscal year matching WMACNF's financial statements discussed above) was $17 billion – could just as easily finance WMACNF by directly donating without any external trigger the amounts that it ostensibly donates as a result of employee contributions to Wal-Mart PAC. WalMart's "matched" donations to WMACNF reflect what Wal-Mart and its related foundations substantially do anyway. But, due to § 441b(a) of the Act, Wal-Mart PAC is the *only* Wal-Mart-controlled account that Wal-Mart is barred from financing with its own general-treasury funds and those of the related Wal-Mart Foundation and Walton Family Foundation. So, Wal-Mart instead has devised a system that recirculates its general-treasury monies among its other accounts and pressures its restricted class to contribute to Wal-Mart PAC with a 200% matching donation to its own controlled charity that may directly benefit those very same contributors.

On the basis of the facts and documents we present, we urge the Commission to find reason to believe that Wal-Mart has and continues to violate 2 U.S.C. § 441b(a) and 11 C.F.R. § 114.5(b), conduct an appropriate investigation, and take meaningful measures to remedy these violations.

Respectfully submitted,

Public Citizen
Craig Holman, Ph.D.
Government Affairs Lobbyist
215 Pennsylvania Avenue SE
Washington, D.C. 20001

Common Cause
Stephen Spaulding
Policy Counsel
1133 19th Street, NW
Washington, D.C. 20009

Organization United for Respect at Walmart
Evelin Cruz
Cynthia Murray
Board Members
P.O. Box 66536
Washington, D.C. 20036

VERIFICATION

The complainants listed below hereby verify that the statements made in the attached Complaint are, upon their information and beliefs, true.

Sworn pursuant to 18 U.S.C. 1001.

For Complainant:

Craig Holman, Ph.D.
Government affairs lobbyist
Public Citizen
215 Pennsylvania Avenue, SE
Washington, D.C. 20003
202-454-5182

DISTRICT of Columbia

Sworn and subscribed before me
This 12 day of September, 2014

Mary F. Vincent
Notary Public

MARY F. VINCENT
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires March 31, 2018

MARY F. VINCENT NOTARY PUBLIC EXP. 3-31-2018 DISTRICT OF COLUMBIA

VERIFICATION

The complainants listed below hereby verify that the statements made in the attached Complaint are, upon their information and beliefs, true.

Sworn pursuant to 18 U.S.C. 1001.

For Complainant:

Stephen Spaulding
Policy Counsel
Common Cause
1133 19th St. NW
9th Floor
Washington, DC 20009
202-736-5781

Sworn and subscribed before me
This 10th day of September, 2014

Karen B. Watson
Notary Public

KAREN B. WATSON
NOTARY PUBLIC
DISTRICT OF COLUMBIA
EXP. 6-30-2018

VERIFICATION

The complainants listed below hereby verify that the statements made in the attached Complaint are, upon their information and beliefs, true.

Sworn pursuant to 18 U.S.C. 1001.

For Complainant:

Evelin Cruz
Board Member
Organization United for Respect at Walmart
P.O. Box 66536
Washington, DC 20036-6536
(202) 223-3111

Sworn and subscribed before me
This 4th day of September, 2014

Janet M. Phetteplace
Notary Public

Janet M. Phetteplace
Notary Public District of Columbia
My Commission Expires September 30, 2015

VERIFICATION

The complainants listed below hereby verify that the statements made in the attached Complaint are, upon their information and beliefs, true.

Sworn pursuant to 18 U.S.C. 1001.

For Complainant:

Cynthia Murray
Board Member
Organization United for Respect at Walmart
P.O. Box 66536
Washington, DC 20036-6536
(202) 223-3111

Sworn and subscribed before me
This 4th day of September, 2014

Notary Public

Janet M. Phetteplace
Notary Public District of Columbia
My Commission Expires September 30, 2015

JH1 $25.

Form CHAR500	Annual Filing for Charitable Organizations New York State Department of Law (Office of the Attorney General) Charities Bureau - Registration Section 120 Broadway New York, NY 10271 http://www.charitiesnys.com	2012
This form used for Article 7-A, EPTL and dual filers (replaces forms CHAR 497, CHAR 010 and CHAR 006)		Open to Public Inspection

1. General Information

a. For the fiscal year beginning (mm/dd/yyyy) 02/01/2012 and ending (mm/dd/yyyy) 01/31/2013

b. Check if applicable for NYS:
- [ ] Address change
- [ ] Name change
- [ ] Initial filing
- [ ] Final filing
- [ ] Amended filing
- [ ] NY registration pending

c. Name of organization: WAL-MART ASSOCIATES IN CRITICAL NEED FUND

Number and street (or P.O. box if mail not delivered to street address): 702 SW 8TH, DEPT.8687 MS#0555 — Room/suite:

City or town, state or country and ZIP + 4: BENTONVILLE, AR 72716-0555

d. Fed. employer ID no. (EIN): 71-0858484

e. NY State registration no.: 17-33-71

f. Telephone number: 800 536 9925

g. Email:

2. Certification - Two Signatures Required

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

	Signature	Printed Name	Title	Date
a. President or Authorized Officer	Erron Smith	Erron Smith	Trustee	6-13-13
b. Chief Financial Officer or Treas.	[signature]	Tim Culp	Director	6-13-13

3. Annual Report Exemption Information

a. Article 7-A annual report exemption (Article 7-A registrants and dual registrants)

Check ➡ [ ] If total contributions from NY State (including residents, foundations, corporations, government agencies, etc.) did not exceed $25,000 and the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during this fiscal year.

NOTE: An organization may claim this exemption if no PFR or FRC was used and either: 1) it received an allocation from a federated fund, United Way or incorporated community appeal and contributions from other sources did not exceed $25,000 or 2) it received all or substantially all of its contributions from one government agency to which it submitted an annual report similar to that required by Article 7-A.

b. EPTL annual report exemption (EPTL registrants and dual registrants)

Check ➡ [ ] If gross receipts did not exceed $25,000 and assets (market value) did not exceed $25,000 at any time during this fiscal year.

For EPTL or Article 7-A registrants claiming the annual report exemption under the one law under which they are registered and for dual registrants claiming the annual report exemptions under both laws, simply complete part 1 (General Information), part 2 (Certification) and part 3 (Annual Report Exemption Information) above. *Do not submit a fee, do not complete the following schedules and do not submit any attachments to this form.*

4. Article 7-A Schedules

If you did not check the Article 7-A annual report exemption above, complete the following for this fiscal year:

a. Did the organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? [ ] Yes* [X] No
* If "Yes", complete Schedule 4a.

b. Did the organization receive government contributions (grants)? [ ] Yes* [X] No
* If "Yes", complete Schedule 4b.

5. Fee Submitted: See last page for summary of fee requirements.

Indicate the filing fee(s) you are submitting along with this form:

a. Article 7-A filing fee	$ 25.	Submit only one check or money order for the total fee, payable to "NYS Department of Law"
b. EPTL filing fee	$	
c. Total fee	$ 25.	

6. Attachments - For organizations that are not claiming annual report exemptions under both laws, see last page for required attachments ➡➡➡

ATTACHMENT A

WAL-MART ASSOCIATES IN CRITICAL NEED FUND

5. Fee Instructions

The filing fee depends on the organization's Registration Type. For details on Registration Type and filing fees, see the instructions for Form CHAR500.

Organization's Registration Type	Fee Instructions
• Article 7-A	Calculate the Article 7-A filing fee using the table in part a below. The EPTL filing fee is $0.
• EPTL	Calculate the EPTL filing fee using the table in part b below. The Article 7-A filing fee is $0.
• Dual	Calculate both the Article 7-A and EPTL filing fees using the tables in parts a and b below. Add the Article 7-A and EPTL filing fees together to calculate the total fee. Submit a single check or money order for the total fee.

a) Article 7-A filing fee

Total Support & Revenue	Article 7-A Fee
more than $250,000	$25
up to $250,000 *	$10

* *Any organization that contracted with or used the services of a professional fund raiser (PFR) or fund raising counsel (FRC) during the reporting period must pay an Article 7-A filing fee of $25, regardless of total support and revenue.*

b) EPTL filing fee

Net Worth at End of Year	EPTL Fee
Less than $50,000	$25
$50,000 or more, but less than $250,000	$50
$250,000 or more, but less than $1,000,000	$100
$1,000,000 or more, but less than $10,000,000	$250
$10,000,000 or more, but less than $50,000,000	$750
$50,000,000 or more	$1500

6. Attachments -- Document Attachment Check-List

Check the boxes for the documents you are attaching.

For All Filers

Filing Fee

[X] Single check or money order payable to "NYS Department of Law"

Copies of Internal Revenue Service Forms

[X] IRS Form 990
[X] All required schedules (including Schedule B)
[ ] IRS Form 990-T

[ ] IRS Form 990-EZ
[ ] All required schedules (including Schedule B)
[ ] IRS Form 990-T

[ ] IRS Form 990-PF
[ ] All required schedules (including Schedule B)
[ ] IRS Form 990-T

Additional Article 7-A Document Attachment Requirement

Independent Accountant's Report

[X] Audit Report *(total support & revenue more than $250,000)*
[ ] Review Report *(total support & revenue $100,001 to $250,000)*
[ ] No Accountant's Report Required *(total support & revenue not more than $100,000)*

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

2012

Open to Public Inspection

A For the 2012 calendar year, or tax year beginning FEB 1, 2012 and ending JAN 31, 2013

B Check if applicable: [ ] Address change [ ] Name change [ ] Initial return [ ] Terminated [ ] Amended return [ ] Application pending

C Name of organization
WAL-MART ASSOCIATES IN CRITICAL NEED FUND

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite
702 SW 8TH, DEPT.8687 MS#0555

City, town, or post office, state, and ZIP code
BENTONVILLE, AR 72716-0555

D Employer identification number
71-0858484

E Telephone number
800-536-9925

G Gross receipts $ 14,388,675.

F Name and address of principal officer: ERRON SMITH
702 S.W. 8TH ST., BENTONVILLE, AR 72716

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) Are all affiliates included? [ ] Yes [ ] No
If "No," attach a list. (see instructions)

I Tax-exempt status: [X] 501(c)(3) [ ] 501(c) ( ) ◀ (insert no.) [ ] 4947(a)(1) or [ ] 527

J Website: ▶ N/A

H(c) Group exemption number ▶

K Form of organization: [ ] Corporation [X] Trust [ ] Association [ ] Other ▶

L Year of formation: 2001 M State of legal domicile: AR

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: TO PROVIDE FINANCIAL AID TO WAL-MART ASSOCIATES WHEN THEY EXPERIENCE EXTREME FINANCIAL HARDSHIP.

2 Check this box ▶ [ ] if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	7
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	7
5	Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	16,228,271.	14,375,639.
	9	Program service revenue (Part VIII, line 2g)	0.	0.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	25,910.	13,036.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	16,254,181.	14,388,675.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	10,092,265.	13,837,747.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	0.	0.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	10,092,265.	13,837,747.
	19	Revenue less expenses. Subtract line 18 from line 12	6,161,916.	550,928.

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	13,022,238.	13,573,166.
	21	Total liabilities (Part X, line 26)	0.	0.
	22	Net assets or fund balances. Subtract line 21 from line 20	13,022,238.	13,573,166.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
▶ Signature of officer — Date 6-13-13
▶ ERRON SMITH, TRUSTEE
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
TONY UTH		6/12/2013		P00446737

Firm's name ▶ HOGANTAYLOR LLP — Firm's EIN ▶ 73-1413977

Firm's address ▶ 2200 S. UTICA PL., SUITE 400
TULSA, OK 74114-7000 — Phone no. (918) 745-2333

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III ☐

1 Briefly describe the organization's mission:

TO PROVIDE FINANCIAL ASSISTANCE TO WAL-MART ASSOCIATES WHEN THEY ARE EXPERIENCING EXTREME FINANCIAL HARDSHIP.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ 13,837,747. Including grants of $ 13,837,747.) (Revenue $)

THE FUND PROVIDES MONETARY SUPPORT TO ASSOCIATES OR THEIR DEPENDENTS WHEN THEY EXPERIENCE EXTREME ECONOMIC HARDSHIPS DUE TO SITUATIONS OUTSIDE OF THEIR CONTROL, INCLUDING NATURAL DISASTERS.

4b (Code:) (Expenses $ Including grants of $) (Revenue $)

4c (Code:) (Expenses $ Including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O.)

(Expenses $ Including grants of $) (Revenue $)

4e Total program service expenses ▶ 13,837,747.

232002
12-10-12

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a		X
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

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Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	X	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations: Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38	X	

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Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	0		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b		
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a		X
b	If "Yes," enter the name of the foreign country: ▶				
	See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	Organizations that may receive deductible contributions under section 170(c).				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9	Sponsoring organizations maintaining donor advised funds.				
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
10	Section 501(c)(7) organizations. Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
a	Is the organization licensed to issue qualified health plans in more than one state?		13a		
	Note: See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		14b		

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Part VI Governance, Management, and Disclosure *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year 1a 7			
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
b	Enter the number of voting members included in line 1a, above, who are independent 1b 7			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6	Did the organization have members or stockholders?	6		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	9		X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a		X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c		
13	Did the organization have a written whistleblower policy?	13		X
14	Did the organization have a written document retention and destruction policy?	14		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		X
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ AL, AK, AZ, AR, CA, CO, DC, GA, ID, IN, LA, MD

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[ ] Own website [ ] Another's website [X] Upon request [ ] Other *(explain in Schedule O)*

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶

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702 SW 8TH ST., BENTONVILLE, AR 72716

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's former officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

[X] Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) SYLVIA MATHEWS BURWELL TRUSTEE	0.00	X						0.	0.	0.
(2) ERRON SMITH TRUSTEE	0.00	X						0.	0.	0.
(3) JENNIFER MITE TRUSTEE	0.00	X						0.	0.	0.
(4) DEBORAH NERIA TRUSTEE	0.00	X						0.	0.	0.
(5) YVONNE COOPER TRUSTEE	0.00	X						0.	0.	0.
(6) JENNIFER MAY-BRUST TRUSTEE	0.00	X						0.	0.	0.
(7) RITA SECKINGTON TRUSTEE	0.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
1b Sub-total ▶								0.	0.	0.
c Total from continuation sheets to Part VII, Section A ▶								0.	0.	0.
d Total (add lines 1b and 1c) ▶								0.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 0

		Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If "Yes," complete Schedule J for such individual	4		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 0

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Part VIII Statement of Revenue

Check if Schedule O contains a response to any question in this Part VIII ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	14,375,639.			
	g Noncash contributions included in lines 1a-1f: $					
	h Total. Add lines 1a-1f ▶		14,375,639.			
Program Service Revenue		Business Code				
	2 a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f ▶					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		13,036.			13,036.
	4 Income from investment of tax-exempt bond proceeds ▶					
	5 Royalties ▶					
		(i) Real / (ii) Personal				
	6 a Gross rents					
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss) ▶					
		(i) Securities / (ii) Other				
	7 a Gross amount from sales of assets other than inventory					
	b Less: cost or other basis and sales expenses					
	c Gain or (loss)					
	d Net gain or (loss) ▶					
	8 a Gross income from fundraising events (not including $ ____ of contributions reported on line 1c). See Part IV, line 18	a				
	b Less: direct expenses	b				
	c Net income or (loss) from fundraising events ▶					
	9 a Gross income from gaming activities. See Part IV, line 19	a				
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities ▶					
	10 a Gross sales of inventory, less returns and allowances	a				
	b Less: cost of goods sold	b				
	c Net income or (loss) from sales of inventory ▶					
	Miscellaneous Revenue	Business Code				
	11 a					
	b					
	c					
	d All other revenue					
	e Total. Add lines 11a-11d ▶					
	12 Total revenue. See instructions. ▶		14,388,675.	0.	0.	13,036.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response to any question in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	13,837,747.	13,837,747.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a				
b				
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	13,837,747.	13,837,747.	0.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response to any question in this Part X ☐

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	4,248,144.	1	-436,051.
	2	Savings and temporary cash investments	4,003,332.	2	8,016,368.
	3	Pledges and grants receivable, net	4,770,762.	3	5,992,849.
	4	Accounts receivable, net		4	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D ... 10a			
	b	Less: accumulated depreciation ... 10b		10c	
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11		15	
	16	Total assets. Add lines 1 through 15 (must equal line 34)	13,022,238.	16	13,573,166.
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26	Total liabilities. Add lines 17 through 25	0.	26	0.
Net Assets or Fund Balances		Organizations that follow SFAS 117 (ASC 958), check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.			
	27	Unrestricted net assets	13,022,238.	27	13,573,166.
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	13,022,238.	33	13,573,166.
	34	Total liabilities and net assets/fund balances	13,022,238.	34	13,573,166.

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	14,388,675.
2	Total expenses (must equal Part IX, column (A), line 25)	2	13,837,747.
3	Revenue less expenses. Subtract line 2 from line 1	3	550,928.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	13,022,238.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	13,573,166.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII ☒

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047
2012
Open to Public Inspection

Name of the organization: WAL-MART ASSOCIATES IN CRITICAL NEED FUND

Employer identification number: 71-0858484

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1 [ ] A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 [ ] A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
3 [ ] A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 [ ] A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
5 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
6 [ ] A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 [X] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
8 [ ] A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
9 [ ] An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
10 [ ] An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
11 [ ] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
a [ ] Type I b [ ] Type II c [ ] Type III - Functionally integrated d [ ] Type III - Non-functionally integrated
e [ ] By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box [ ]
g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document? Yes	No	(v) Did you notify the organization in col. (i) of your support? Yes	No	(vi) Is the organization in col. (i) organized in the U.S.? Yes	No	(vii) Amount of monetary support
Total									

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2012

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12-04-12

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	9,159,521.	8,726,650.	8,678,068.	16,328,271.	14,375,639.	57,168,149.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	9,159,521.	8,726,650.	8,678,068.	16,328,271.	14,375,639.	57,168,149.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						37,377,252.
6 Public support. Subtract line 5 from line 4						19,790,897.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4	9,159,521.	8,726,650.	8,678,068.	16,328,271.	14,375,639.	57,168,149.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	122,209.	42,307.	39,684.	25,910.	13,036.	243,146.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						57,411,295.

12 Gross receipts from related activities, etc. (see instructions) 12

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ..... ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f)) ..... 14 51.89 %

15 Public support percentage from 2011 Schedule A, Part II, line 14 ..... 15 53.89 %

16a 33 1/3% support test - 2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ..... ▶ ☒

b 33 1/3% support test - 2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ..... ▶ ☐

17a 10% -facts-and-circumstances test - 2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ..... ▶ ☐

b 10% -facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ..... ▶ ☐

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ..... ▶ ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2012. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐

b 33 1/3% support tests - 2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

WAL-MART ASSOCIATES IN CRITICAL NEED FUND 71-0858484

Schedule A — Identification of Excess Contributions Included on Part II, Line 5 — 2012

** Do Not File **
*** Not Open to Public Inspection ***

Contributor's Name	Total Contributions	Excess Contributions
WAL-MART STORES, INC.	16,821,930.	15,673,704.
WALTON FAMILY FOUNDATION	12,000,000.	10,851,774.
WAL-MART FOUNDATION	2,000,000.	851,774.

Total Excess Contributions to Schedule A, Part II, Line 5 ..... 27,377,252.

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SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization: WAL-MART ASSOCIATES IN CRITICAL NEED FUND

Employer identification number: 71-0858484

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

(ii) Assets included in Form 990, Part X ▶ $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

b Assets included in Form 990, Part X ▶ $ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ _____ %
b Permanent endowment ▶ _____ %
c Temporarily restricted endowment ▶ _____ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶ 0.

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. FIN 48 (ASC 740) Footnote. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ..... [X]

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	14,970,978.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b	582,303.		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	582,303.
3	Subtract line 2e from line 1			3	14,388,675.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)			5	14,388,675.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	14,420,050.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	582,303.		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	582,303.
3	Subtract line 2e from line 1			3	13,837,747.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)			5	13,837,747.

Part XIII Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2: MANAGEMENT EVALUATED THE FUND'S TAX POSITIONS AND CONCLUDED THAT THE FUND HAS TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF ACCOUNTING STANDARDS CODIFICATION 740, INCOME TAXES. PRIOR YEARS SUBJECT TO EXAMINATION INCLUDE 2010, 2011 AND 2012.

212054
12-10-12

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization: WAL-MART ASSOCIATES IN CRITICAL NEED FUND

Employer identification number: 71-0858484

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2012)

232101
12-18-12

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
CASH RELIEF FOR ASSOCIATES IN VARIOUS CRITICAL NEED CIRCUMSTANCES, INCLUDING NATURAL DISASTER RELIEF.	14124	13,837,747.	0.		

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

SCHEDULE O
(Form 990 or 990-EZ)
Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047
2012
Open to Public Inspection

Name of the organization: WAL-MART ASSOCIATES IN CRITICAL NEED FUND

Employer identification number: 71-0858484

FORM 990, PART VI, SECTION B, LINE 11: THE GOVERNING BODY RELIES TO AN EXTENT ON THE REVIEW PROCESS OF THE INDEPENDENT ACCOUNTANTS OF HOGANTAYLOR LLP WHO PREPARE THE RETURN. THE GOVERNING BODY HAS MADE EXTENSIVE INQUIRIES OF HOGANTAYLOR LLP AND HAS THUS BECOME COMFORTABLE WITH THEIR EXPERTISE IN FORM 990 PREPARATION. BEYOND THIS, MEMBERS OF THE GOVERNING BODY WILL REVIEW THE RETURN FOR THE ACCURACY AND COMPLETENESS OF ALL QUESTIONS AND AMOUNTS WITHIN THE RETURN.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:
AL,AK,AZ,AR,CA,CO,DC,GA,ID,IN,LA,MD,NJ,NM,NY,OK,VT,WV

FORM 990, PART VI, SECTION C, LINE 19: THE GOVERNING DOCUMENTS FOR THE ASSOCIATES IN CRITICAL NEED FUND ARE MADE AVAILABLE UPON REQUEST TO KAREN THOMPSON AT WAL-MART STORES, INC. LOCATED AT:
WAL-MART STORES, INC.
702 SW 8TH STREET
MAIL STOP #1050
BENTONVILLE, AR 72716-0150

THE REQUEST CAN ALSO BE MADE BY PHONE AT (479) 277-1321.
A NOMINAL FEE MAY BE CHARGED TO COVER COPYING COSTS.

FORM 990, PART XII, LINE 2C
THE BOARD OF TRUSTEES ASSUMES RESPONSIBILITY FOR AUDIT OVERSIGHT AND SELECTION OF THE INDEPENDENT AUDITORS. THIS PROCESS HAS NOT CHANGED FROM THE PREVIOUS YEAR.

Name of the organization WAL-MART ASSOCIATES IN CRITICAL NEED FUND

Employer identification number 71-0858484

SCHEDULE R (Form 990)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047
2012
Open to Public Inspection

Name of the organization: WAL-MART ASSOCIATES IN CRITICAL NEED FUND

Employer identification number: 71-0858484

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2012

232161
12-10-12 LHA

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	No	(k) Percentage ownership

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	No
WAL-MART STORES INC 702 SW 8TH ST BENTONVILLE AR 72716	RETAIL	DE	N/A	C CORP	N/A	N/A	N/A		X

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35b, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to related organization(s)	1b		X
c Gift, grant, or capital contribution from related organization(s)	1c	X	
d Loans or loan guarantees to or for related organization(s)	1d		X
e Loans or loan guarantees by related organization(s)	1e		X
f Dividends from related organization(s)	1f		X
g Sale of assets to related organization(s)	1g		X
h Purchase of assets from related organization(s)	1h		X
i Exchange of assets with related organization(s)	1i		X
j Lease of facilities, equipment, or other assets to related organization(s)	1j		X
k Lease of facilities, equipment, or other assets from related organization(s)	1k		X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		X
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X	
o Sharing of paid employees with related organization(s)	1o	X	
p Reimbursement paid to related organization(s) for expenses	1p		X
q Reimbursement paid by related organization(s) for expenses	1q		X
r Other transfer of cash or property to related organization(s)	1r		X
s Other transfer of cash or property from related organization(s)	1s		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) WAL-MART STORES, INC.	C	3,613,169.	CASH RECEIVED
(2) WAL-MART STORES, INC.	N	158,199.	PERCENT ALLOCATION
(3) WAL-MART STORES, INC.	O	424,104.	PERCENT ALLOCATION
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners sec. 501(c)(3) orgs.? Yes	No	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	No	(k) Percentage ownership

232164
12-10-12

ATTACHMENT C

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Bloomberg

Wal-Mart to HP Reap Worker Political Donations Through Charities

By Renee Dudley - Dec 23, 2013

U.S. companies, forbidden to give money directly to political action committees, are taking advantage of controversial federal rules allowing them to ask employees to do it for them in exchange for matching charitable donations.

It's legal and gives businesses from Wal-Mart Stores Inc. to Coca-Cola (KO) Co. to Hewlett-Packard Co. a way to fund their PACs, which direct money to political candidates. The matching contributions provide an incentive for employees, most of them managers, to contribute to the PAC.

The practice was approved by the Federal Election Commission in the late 1980s and has become commonplace at a time when companies face increasing scrutiny over their political donations. The FEC split over the legality of matching PAC contributions with charitable donations at least seven times between 1994 and 2009.

In an interview, former FEC chairman Scott Thomas said the exchange flouts the spirit of campaign-finance laws, which forbid companies from reimbursing for donations, including through a bonus or "other form of direct or indirect compensation."

"It was too close to the line," said Thomas, explaining his rationale for opposing the practice during his 20 years at the FEC. "It struck me as offering a chunk of money" to PAC donors. Judith Ingram, an FEC spokeswoman, declined to comment.

Pro-Business Candidates

Employees receive no tax deduction for the donations, as they do by giving to a charity directly. When soliciting employee contributions to PACs in exchange for charitable donations, companies typically say they want to increase voluntary participation in the political process and support pro-business candidates. Many companies offer a one-for-one match and donate the money to a charity of the employee's choosing. Coca-Cola and HP both do this.

Wal-Mart goes further. It offers a two-for-one match, and the contribution must go to the Associates in Critical Need Trust, or ACNT, a charity the company started in 2001 to help its own store workers facing financial distress. Wal-Mart gave the ACNT about $3.6 million in double-matching funds in the year that ended January 31, according to an audit of the charity's financial filings.

"It's rare for a corporate PAC's charitable match program to be restricted to a charity that the corporation wholly controls and finances," Laurence E. Gold, an attorney at Trister, Ross, Schadler & Gold, a Washington law firm that handles campaign-finance issues, said in an e-mail.

'Do Good'

David Tovar, a Wal-Mart spokesman, said in a telephone interview that the match has been well received by management employees and is "a great way for people who contribute to the PAC to also do good for fellow associates. This provides them an opportunity to support the company and the things we're advocating for on behalf of our shareholders, our associates, our customers in places like D.C. and state capitals."

In a Mar. 3, 2004, memo reviewed by Bloomberg News, Wal-Mart's then general counsel Tom Mars explained the company had transitioned from a single-match to a double-match program beginning in February of that year. "We're going to be relentless in encouraging participation until 100% of our management associates are on board," Mars said of the PAC and associates charity. "Every contribution counts, no matter how small. Therefore, if you haven't contributed to these important causes, please do so TODAY."

'Skew Incentives'

In 2009, IntercontinentalExchange Group Inc. (ICE), which operates global commodity and financial products marketplaces, asked the FEC for an advisory opinion on starting a double-matching program. The commission split evenly on the matter and issued no opinion. According to an audio recording of the meeting that April, three of six commissioners concluded double-matching would "skew the incentives" and "undercut the voluntariness" of contributions to the PAC. One said a double-match would "smack of buying off the contributor," noting it could open the door to five-to-one matching or more.

Wal-Mart hasn't requested an FEC opinion on its double-matching program. Without an opinion, corporations that double-match could face complaints they have not complied with existing law and regulations, according to the commission. No complaints have been filed about Wal-Mart's double-match, the FEC's online database shows.

The matching program was controversial inside Wal-Mart, according to a former official at the Wal-Mart Foundation and associates charity. While there's a need to raise political action funds, incentivizing employees with a promise to support associates in need doesn't seem like the right answer, said the person, who requested anonymity to speak about a former employer. Tying the PAC and the charity could confuse donors, said the person, who expressed discomfort about the program to colleagues.

Wal-Mart PAC

The introduction of the double-match in 2004 coincided with rapid growth of Wal-Mart's PAC. Measured by contributions it takes in, it's the ninth-largest corporate PAC in the U.S., according to FEC data.

Officially called Wal-Mart Stores Inc. (WMT) PAC for Responsible Government, it raised more than $3.1 million in the 2012 election cycle, according to data filed with the FEC. Contributions came from employees, including executives at the Bentonville, Arkansas, headquarters and store managers across the country. Many of the contributions were deducted directly from employees' pay.

Political Donations

Wal-Mart's PAC spent about $3.2 million in the 2012 election cycle, according to FEC data. Of that amount, the PAC gave about $1.2 million to candidates for the U.S. House of Representatives and the U.S. Senate, about evenly divided between Republicans and Democrats, according to data compiled by the Center for Responsive Politics, a Washington-based non-profit research group that tracks money in politics.

Recipients included Republican House Speaker John Boehner of Ohio, Republican Senator Ted Cruz of Texas, Democratic Representative James Clyburn of South Carolina and Democratic Senator Mark Pryor of Arkansas. Wal-Mart has been vocal on issues including the minimum wage.

While offering matching charitable donations in exchange for PAC contributions has been allowed since at least 1987, the issue of corporate influence in politics has taken on more significance since 2010, when the U.S. Supreme Court's Citizens United decision allowed corporations and unions to spend unlimited sums of money supporting or opposing candidates. That money isn't sent directly to campaign coffers. Rather, companies contribute funds to such pro-business groups as the Chamber of Commerce that in turn pay for things like advertising on behalf of candidates.

Coca-Cola PAC

Matching donations to charity is a way for companies to increase participation in their PACs. Heavy participation is important because federal law limits individuals' PAC donations to $5,000 a year. Last year, Atlanta-based Coca-Cola paid more than $217,000 in PAC-matching funds to charities. Its PAC raised more than $428,000 that year, according to data filed with the FEC.

On its website, Coca-Cola says its "PAC Match program provides support to organizations that focus on environment, well-being and community involvement" such as Special Olympics International, United Service Organization and The Nature Conservancy. Employees designate their choice of charity, and the company provides a match "in a dollar amount equal to their year-end PAC contributions total," according to the site.

Petro Kacur, a Coca-Cola spokesman, declined to elaborate further on its PAC matching program.

At Hewlett-Packard, which started its program in 2010, employee donors must contribute at least $2,500 to the company's PAC to be eligible for the match.

Employee Support

"The ultimate success of HP PAC directly depends on the support that it receives from eligible HP employees," the company said in an annual report about the program. "As a way to thank those who contribute to the PAC, HP established the HP PAC Match Program." The company matches contributions on a dollar-for-dollar basis to charities or educational institutions of the employee's choice.

Sarah Pompei, a spokeswoman for the Palo Alto, California-based company, declined to comment.

Boeing Co. (BA) offers a match, too. The Chicago-based company matches 50 cents on the dollar to employees who put at least $100 annually into the PAC. Employees can select as many as four charities and designate the percentage each receives.

"The objective of our campaign contributions is to strategically and tactically support candidates with whom we have alignment on issues of interest to the candidate and to Boeing," Gayla Keller, a Boeing spokeswoman, said in an e-mail. "The BPAC charitable match practice was instituted in 2009 and contributions have positively impacted communities around the country for the last three years."

Commissioners Overruled

The FEC has split over charitable matches for PAC contributions at least seven times, according to advisory opinions reviewed by Bloomberg News. In 1994, Thomas and fellow commissioner Danny McDonald said in a dissenting opinion that they couldn't "believe that the Commission would allow the exchange, albeit indirectly, of corporate treasury monies for political contributions." They were overruled.

Thomas is now an attorney at the Washington law firm Dickstein Shapiro LLP, whose clients include Wal-Mart. McDonald, who declined to comment, is now a commissioner on the North Carolina Industrial Commission, a state agency.

In a Sept. 27, 2002, e-mail to Wal-Mart managers, Bob Hart, then chairman of the Associates in Critical Need Trust, explained the role of the PAC.

'Important Tool'

"As our company has grown, WAL-PAC has become an increasingly important tool in Washington, D.C., to help us support pro-business candidates representing both political parties," Hart said in the e-mail. "This in turn helps protect our associates and customers from unnecessary or potentially harmful laws and regulation."

Data filed with the FEC show hundreds of store-level employees such as managers and pharmacists have donated to Wal-Mart's PAC.

"They're being induced to bankroll political campaigns that might not be in their best interests but instead are in the best interests of their employer," said Stephen Spaulding, staff counsel for Common Cause, a Washington-based advocacy group that supports stronger campaign finance laws.

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