

EXHIBIT 4



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
STATION PLACE
100 F STREET, NE
WASHINGTON, DC 20549-2736

Office of FOIA Services

May 8, 2013

Mr. Jason A. Forge
Robbins Geller Rudman & Dowd LLP
655 W. Broadway, Suite 1900
San Diego, CA 92130

Re: Freedom of Information Act (FOIA), 5 U.S.C. § 552
Request No. **13-06044-FOIA**

Dear Mr. Forge:

This is in response to your request dated April 3, 2013, received by us on April 4, 2013, for investigative records provided by Wal-Mart Stores Inc. to the Commission that relate to either (i) possible violations of the Foreign Corrupt Practices Act (FCPA) or (ii) Walmart's public disclosures concerning possible FCPA violations.

We are withholding records responsive to your request under 5 U.S.C. § 552(b)(7)(A), 17 CFR § 200.80(b)(7)(i). This exemption protects from disclosure records compiled for law enforcement purposes, the release of which could reasonably be expected to interfere with enforcement activities. Since Exemption 7(A) protects the records from disclosure, we have not determined if other exemptions apply. Therefore, we reserve the right to assert other exemptions when Exemption 7(A) no longer applies.

It is the general policy of the SEC to conduct its investigations on a non-public basis. Thus, subject to the provisions of FOIA, the SEC does not disclose the existence or non-existence of an investigation or information gathered unless made a matter of public record in proceedings brought before the SEC or in the courts. Accordingly, the assertion of this exemption should not be construed as an indication by the SEC or its staff that any violations of law have occurred or as a reflection upon any person, entity, or security.

Because the underlying circumstances may change, we may later disclose some of the exempt records. If you wish, you may request them again six months from the date of this letter.

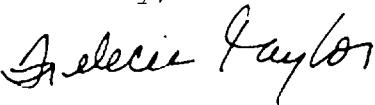
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I am the deciding official with regard to this adverse determination. You have the right to appeal my decision to our General Counsel under 5 U.S.C. § 552(a) (6), 17 CFR § 200.80(d) (5) and (6). Your appeal must be in writing, clearly marked "Freedom of Information Act Appeal," and should identify the requested records. The appeal may include facts and authorities you consider appropriate.

Send your appeal to the Office of FOIA Services of the Securities and Exchange Commission located at Station Place, 100 F Street NE, Mail Stop 2736, Washington, D.C. 20549, or deliver it to Room 1120 at that address. Also, send a copy to the SEC Office of the General Counsel, Mail Stop 9612, or deliver it to Room 1120 at the Station Place address.

If you have any questions, please contact Diane White of my staff at whitedi@sec.gov or (202) 551-8313. You may also contact me at henshalld@sec.gov or (202) 551-8316.

Sincerely,


for Dave Henshall
FOIA Branch Chief