

Simpson Thacher Represents Underwriters in \$1.5 Billion Debt Offering by Walmart

09.26.19



The Firm recently represented the underwriters in connection with a \$1.5 billion offering of debt securities by Walmart Inc. (“Walmart”). Walmart offered and sold \$500 million aggregate principal amount of its 2.375% Notes Due 2029 and \$1 billion aggregate principal amount of its 2.95% Notes Due 2049. Walmart intends to use the net proceeds from the sale of the notes for general corporate purposes, which may include repayment, refinancing or replacement of maturing debt, among other uses.

Walmart is the world’s largest retailer and had total revenue of \$514.4 billion and total net sales of \$510.3 billion in its fiscal year ended January 31, 2019. Walmart serves over 275 million customers annually who visit its 11,300 stores and numerous eCommerce websites under 58 banners in 27 countries.

The Simpson Thacher team included William Brentani, Jay Higdon and David Wuchenich (Capital Markets); Jonathan Cantor (Tax); and Andrew Pagliughi (FINRA and Blue Sky).

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