

DILLARDS INC
Form 8-A12B
March 15, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-A

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(b) OR 12(g) OF THE
SECURITIES EXCHANGE ACT OF 1934

Dillard's, Inc.

(Exact name of registrant as specified in its charter)

Delaware

71-0388071

(State of incorporation or organization)

(I.R.S. Employer Identification

1600 Cantrell Road
Little Rock, Arkansas

72201

(Address of principal executive offices)

(Zip Code)

If this form relates to the registration of a class of securities pursuant to Section 12(b) of the Securities Exchange Act and is effective pursuant to General Instruction A.(c), check the following box [X]

If this form relates to the registration of a class of securities pursuant to Section 12(g) of the Securities Exchange Act and is effective pursuant to General Instruction A.(d), check the following box []

Securities Act registration statement file number to which the form relates:
_____ (if applicable).

Securities to be registered pursuant to Section 12(b) of the Act:

Title Of Each Class
To Be So Registered
Preferred Share Purchase
Rights

Name of Each Exchange On
Which Each Class Is To Be Registered
NYSE

Securities to be registered pursuant to Section 12(g) of the Act:

Item 1. Description of Registrant's Securities to be Registered

On March 2, 2002 the Board of Directors of Dillard's, Inc. (the "Company") declared a share purchase right (a "Right") for each outstanding share of Class A Common Stock, par value \$.01 per share, of the Company (together with the Class B Common Stock, the "Common Stock"). The dividend is payable on March 18, 2002 to the stockholders of record on that date. Each Right entitles the registered holder to purchase from the Company one share of Series A Junior Participating Preferred Stock, par value \$.01 per share (the "Preferred Stock") or \$70 per one one-thousandth of a share of Preferred Stock (as the same may be adjusted, the "Purchase Price") in cash or in kind, at the option of the holder, on or before the date of the next regular dividend payment. The terms of the Rights are set forth in a Rights Agreement dated as of March 2, 2002 (as the same may be amended).

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"Rights Agreement"), between the Company and Registrar and Transfer Company, as Rights Agent (the

Until the close of business on the earlier of (i) the tenth day after the first person or group of affiliated or associated persons (an "Acquiring Person") have acquired beneficially outstanding shares of Common Stock or (ii) the tenth business day (or such later date as may be determined by the Board of Directors) prior to such time as any person or group of affiliated persons becomes an Acquiring Person, or the first public announcement of an intention to commence, a tender offer or exchange offer, or the result in the beneficial ownership by a person or group of 15% or more of the outstanding shares of Common Stock (the date being called the "Distribution Date"), the Rights will be evidenced by the Common Stock certificates. The Rights do not restrict any person who beneficially owns 12% or more of the Common Stock as of the date of such time after the date hereof, such person continues to beneficially own 10% or more of the shares of Common Stock so long as such person does not become the beneficial owner of additional shares of Common Stock or other securities outstanding shares of Common Stock.

The Rights Agreement provides that, until the Distribution Date (or earlier redemption date, if applicable), the Rights will be transferable only in connection with the transfer of Common Stock. Until the redemption or expiration of the Rights), the surrender for transfer of any certificates for shares of Common Stock on the Record Date, even without a notation incorporating the Rights Agreement by reference or a copy of the Rights Agreement, also constitute the transfer of the Rights associated with the shares of Common Stock represented by such certificates. Practicable following the Distribution Date, separate certificates evidencing the Rights ("Right Certificates") will be issued to the holders of record of the Common Stock as of the close of business on the Distribution Date and such certificates will evidence the Rights.

The Rights are not exercisable until the Distribution Date. The Rights will expire on the later of the Distribution Date and the Final Expiration Date (the "Final Expiration Date"), unless the Final Expiration Date is extended or unless the Rights are earlier terminated, in each case as described below.

The Purchase Price payable, and the number of shares of Preferred Stock or other securities purchasable upon exercise of the Rights are subject to adjustment from time to time to prevent dilution (i) in the event of a stock dividend, or a subdivision, combination or reclassification of, the Preferred Stock, (ii) upon the grant to the Company of certain rights or warrants to subscribe for or purchase Preferred Stock at a price, or securities convertible into Preferred Stock with a conversion price, less than the then-current market price of the Preferred Stock or (iii) in the event of the Preferred Stock of evidences of indebtedness or assets (excluding regular periodic cash dividends) or of subscription rights or warrants (other than those referred to above).

The Rights are also subject to adjustment in the event of a stock dividend on the Common Stock or subdivisions, consolidations or combinations of the Common Stock occurring, in any case prior to the Distribution Date.

Shares of Preferred Stock purchasable upon exercise of the Rights will not be redeemable. The holders of Preferred Stock will be entitled, when, as and if declared, to a minimum preferential quarterly dividend payable per share and (b) an amount equal to 1000 times the dividend declared per share of Class A Common Stock. Upon the dissolution or winding up of the Company, the holders of the Preferred Stock will be entitled to payment of \$100 per share (plus any accrued but unpaid dividends) but will be entitled to an aggregate amount equal to 1000 times the amount received per share of Class A Common Stock. Each share of Preferred Stock will have 1000 votes, voting to elect directors of the Company. Finally, in the event of any merger, consolidation or other transaction in which shares of Common Stock are sold or exchanged, each share of Preferred Stock will be entitled to receive 1000 times the amount received per share of Class A Common Stock. These rights are protected by customary antidilution provisions.

Because of the nature of the Preferred Stock's dividend, liquidation and voting rights, each share of Preferred Stock represents a one-thousandth interest in a share of Preferred Stock purchasable upon exercise of each Right share of Class A Common Stock.

In the event that any person or group of affiliated or associated persons becomes an Acquiring Person, the holder of a Right, other than Rights beneficially owned by the Acquiring Person (which will thereupon be exercisable), shall be entitled to receive upon exercise of a Right and payment of the Purchase Price, that number of shares of Common Stock having a market value of two times the Purchase Price.

In the event that, after a person or group has become an Acquiring Person, the Company enters into a business combination transaction or 50% or more of its consolidated assets or earning power are sold, the Company shall make so that each holder of a Right (other than Rights beneficially owned by an Acquiring Person) shall be entitled to receive thereafter have the right to receive, upon the exercise thereof at the then-current exercise price of the Common Stock.

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shares of common stock of the person with whom the Company has engaged in the foregoing transaction. The shares at the time of such transaction will have a market value of two times the Purchase Price.

At any time after any person or group becomes an Acquiring Person and prior to the time that a group of 50% or more of the outstanding shares of Common Stock or the occurrence of an event described in the Rights Agreement (other than Rights owned by such person or group), in whole or in part, at an exchange ratio of one share of Class A Common Stock, or a fraction thereof, of a share of a similar class or series of the Company's preferred stock having similar rights, per Right (subject to adjustment).

With certain exceptions, no adjustment in the Purchase Price will be required unless there is an adjustment of at least 1% in such Purchase Price. No fractional shares of Preferred Stock will be issued, which are integral multiples of one one-thousandth of a share of Preferred Stock, which may, at the discretion of the Board of Directors (evidenced by depositary receipts) and in lieu thereof, an adjustment in cash will be made based on the value of the Stock on the last trading day prior to the date of exercise.

At any time prior to the time an Acquiring Person becomes such, the Board of Directors may, at its discretion, redeem the Rights in whole, but not in part, at a price of \$.01 per Right (the "Redemption Price"). The redemption shall be effective at such time, on such basis and with such conditions as the Board of Directors in its sole discretion may determine. Immediately upon any redemption of the Rights, the right to exercise the Rights will terminate and the holder of the Rights will be to receive the Redemption Price.

For so long as the Rights are then redeemable, the Company may, except with respect to the Rights Agreement in any manner. After the Rights are no longer redeemable, the Company may, at its discretion, amend the Redemption Price, amend the Rights Agreement in any manner that does not adversely affect the interests of the Company.

Until a Right is exercised or exchanged, the holder thereof, as such, will have the same rights as the Company, including, without limitation, the right to vote or to receive dividends.

A copy of the Rights Agreement is filed as Exhibit 1 to this Form 8-A and a copy of the summary of the adoption of the Rights Plan is filed as Exhibit 2 to this Form 8-A. The foregoing summary of the Rights Agreement is qualified in its entirety by reference to such exhibits.

Item 2. Exhibits

1. Rights Agreement, dated as of March 2, 2002, between the Corporation and Registrar and Transfer Agent, which includes the Certificate of Designations for the Series A Junior Participating Preferred Stock, the Form of Right Certificate as Exhibit B and the Summary of Rights to Purchase.
2. Press Release dated March 5 2002.

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, this registration statement to be signed on its behalf by the undersigned, thereto duly authorized.

DILLARD'S, INC.

DATED: March 15, 2002

By: /s/James I. Freeman
Name: James I. Freeman
Title: Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
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- 1 Rights Agreement, dated as of March 2, 2002, between the Corporation and its Rights Agent, which includes the Certificate of Designations for the Series A Preferred Stock as Exhibit A, the Form of Right Certificate as Exhibit B, and the Form of Purchase Preferred Shares as Exhibit C.
- 2 Press Release dated March 5, 2002.