**DILLARDS INC** Form 4 May 24, 2011

### FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box

if no longer subject to

Section 16. Form 4 or Form 5 obligations may continue. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

See Instruction

1(b).

(Last)

1. Name and Address of Reporting Person \* DILLARD WILLIAM T II

(First)

1600 CANTRELL ROAD

(Street)

(Middle)

3. Date of Earliest Transaction (Month/Day/Year) 05/23/2011

> 4. If Amendment, Date Original Filed(Month/Day/Year)

DILLARDS INC [DDS]

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Issuer Symbol

(Check all applicable)

\_X\_ Director 10% Owner X\_ Officer (give title Other (specify below)

CEO, Chairman of Board

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

LITTLE ROCK, AR 72201

(City)	(State) (Z	Zip) Table	e I - Non-l	De	erivative Sec	uritie	s Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	V	Amount	(A) or (D)	Price	Reported (I) Transaction(s) (Instr. (Instr. 3 and 4)		
Common Class A	05/10/2011		G V	V	6,825	D	\$ 0	780,042	D	
Common Class A	05/23/2011		M		127,683	A	\$ 26.23	907,725	D	
Common Class A	05/23/2011		F		91,340	D	\$ 52.81	816,385	D	
Common Class A	05/23/2011		A		124	A	\$ 52.71	816,509	D	
Common Class A - Retirement								96,277	D	

Plan

Common Class A	41,496 (1)	I	See footnote (1)
Common Class B	3,985,776 <u>(1</u>	<u>)</u> I	See footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		orDerivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, and		e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares	
Common Class A	\$ 26.23	05/23/2011		M		127,683	01/12/2005	05/24/2011	Common Class A	127,68	

## **Reporting Owners**

Reporting Owner Name / Address	Kelationships						
•	Director	10% Owner	Officer	Other			
DILLARD WILLIAM T II							
1600 CANTRELL ROAD	X		CEO, Chairman of Board				
LITTLE ROCK, AR 72201							

# **Signatures**

/s/ William
Dillard II 05/24/2011

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Reporting Owners 2

#### Edgar Filing: DILLARDS INC - Form 4

(1) These shares are held by W.D. Company. The reporting person owns 27.4% of W.D. Company and is one of its directors and officers.

#### **Remarks:**

Remarks: The reporting person disclaims beneficial ownership of the shares reported herein except to the extent of his pecuni Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.