#### **DILLARDS INC**

Form 4

November 29, 2012

## FORM 4

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

OMB

Form filed by More than One Reporting

Person

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31, Expires:

2005

**OMB APPROVAL** 

Form 4 or Form 5

**SECURITIES** 

Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Add DILLARD W	•	_	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
(T) (ACID)		(Middle)	DILLARDS INC [DDS]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
1600 CANTRELL ROAD			(Month/Day/Year) 11/27/2012	X Director 10% Owner Specify Other (specify below) below)  CEO, Chairman of Board		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		

#### LITTLE ROCK, AR 72201

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative Se	curitie	s Acquire	ed, Disposed of, o	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities Acquired (A) onor Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Class A	11/23/2012		G V	300	D	\$0	828,147	D	
Common Class A	11/27/2012		M	500,000	A	\$ 25.74	1,328,147	D	
Common Class A	11/27/2012		F	299,972	D	\$ 87.98	1,028,175	D	
Common Class A - Retirement Plan							97,273	D	
							41,496 <u>(1)</u>	I	

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Common See Class A footnote (1)

Common Class B 3,985,776  $\underline{\text{(1)}}$  I footnote (1)

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

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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. Transaction Code (Instr. 8)	orDerivative				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	\$ 25.74	11/27/2012		M		500,000	01/24/2006	01/24/2016	Common Class A	500,00

## **Reporting Owners**

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

# **Signatures**

/s/ William
Dillard II 11/29/2012

\*\*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).
- (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.

Reporting Owners 2

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#### **Remarks:**

Remarks: The reporting person disclaims beneficial ownership of the shares reported herein except to the extent of his pecuni

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