FORM 4

to Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Check this box if no longer subject

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 5. Relationship of Reporting Person(s) to Issuer 2. Issuer Name and Ticker or Trading Symbol 1. Name and Address of Reporting Person' (Check all applicable) **DILLARD'S, INC.** [DDS] Dillard Deborah Director 10% Owner Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) below) below) (Middle) (Last) (First) 05/04/2021 Senior Vice President 1600 CANTRELL ROAD 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable (Street) LITTLE ROCK AR 72201 Form filed by One Reporting Person Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 6. Ownership Form: Direct 1. Title of Security (Instr. 3) 3. Transaction 5. Amount of 7. Nature of Execution Date, Indirect Securities (D) or Indirect (I) (Instr. 4) Beneficial (Month/Day/Year) if any Code (Instr. 5) Beneficially (Month/Day/Year) 8) Owned Following Ownership (Instr. 4) Reported (A) or (D) Transaction(s) (Instr. 3 and 4) Code ν Amount Price Common Class A 05/04/2021 Α 40 Α \$105.07 133,479 D Common Class A - Retirement Plan 25,184 D See 7,300(1) Common Class A Footnote⁽¹⁾ Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and 7. Title and 9. Number of 1. Title of 3. Transaction 3A. Deemed 5. Number 8. Price of 11. Nature Transaction Code (Instr. 8) Conversion Derivative Date **Execution Date** Expiration Date Amount of Derivative derivative Ownership of Indirect Security (Instr. 3) or Exercise Price of (Month/Day/Year if any (Month/Day/Year) Derivative Securities (Month/Day/Year) Securities Underlying Security (Instr. 5) Securities Beneficially Form: Direct (D) Beneficial Ownership Derivative Acquired Derivative Owned or Indirect (Instr. 4) Security (Instr. 3 and 4) (A) or Disposed (I) (Instr. 4) Security Reported of (D) (Instr. 3, 4 Transaction(s) (Instr. 4)

Explanation of Responses:

1. Trustee of GST Trust

Remarks:

/s/ Deborah Dillard

Title

Expiration

Date

05/06/2021

** Signature of Reporting Person

Amount Number

Shares

Date

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

- * 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).

Code ν

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

and 5)

(A) (D) Date

Exercisable