FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, D.C. 20549 |
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| Check this box if no longer subject | ST |
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| to Section 16. Form 4 or Form 5 | • • • • |
| obligations may continue. See | |
| Instruction 1(b). | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* BOLTE TONY J | | | | | | 2. Issuer Name and Ticker or Trading Symbol DILLARD'S, INC. [DDS] | | | | | | | | | all app Direc | tor | ng Pei | 10% O | wner |
|--|---|--|----------|-----------------------------------|--|---|---|--------------------------|---|--------------------|--|---------------|---|----------------------|---------------------------------------|--|---|--|---|
| (Last) 1600 CA | (Last) (First) (Middle) 1600 CANTRELL ROAD | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 10/25/2021 | | | | | | | | X | below | , | resid | Other (specify below) resident | |
| (Street) LITTLE (City) | LITTLE ROCK AR 72201 | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | . Indivine) | | | | | son |
| | | Table | I - No | n-Deriva | tive S | Secui | rities | Acc | uired | , Dis | posed of | , or B | enefic | ially | Own | ed | | | |
| Date | | | | 2. Transact Date (Month/Day | Execu y/Year) if any | | Deemed cution Date, ly nth/Day/Year) | | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5) | | | 4 and Secui Benef | | cially Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | | Transa | ction(s) 3 and 4) | | | (|
| Common Class A | | | | 10/25/2 | 021 |)21 | | | A | | 20 | A | \$227 | 7.74 3,502 | | ,502 | | D | |
| Common Class A - Retirement Plan | | | | | | | | | | | | | | | 5 | ,552 | | D | |
| | | Tal | ole II - | | | | | | | | osed of, convertib | | | | Owne | t | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | if any | emed tion Date, n/Day/Year) | 4. Transa Code (8) | (Instr. | of Deriv Secu Acqu (A) o Dispo of (D (Instr and 5 | r osed) : 3, 4 | Expira (Month | tion Da h/Day/\ | Expiration | 3 and | nt of ities lying titve ity (Instr. 4) Amount or Number of | Der Sec | rice of ivative urity tr. 5) | 9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | y | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Exerci | sable | Date | Title | Shares | | | | | | |

Explanation of Responses:

Remarks:

/s/ Tony J. Bolte

10/27/2021

** Signature of Reporting Person 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).

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.