# 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 bligations may continue. See	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
netruction 1/h)	Filed purposes to Section 16(a) of the Securities Evaluates Act of 1934

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

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

1. Name and Address of Reporting Person * DILLARD ALEX		2. Issuer Name and Ticker or Trading Symbol DILLARD'S, INC. [ DDS ]					S. Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner							
(Last) (First) (Middle) 1600 CANTRELL ROAD		3. Date of Earliest Transaction (Month/Day/Year) 04/27/2020					X	Officer (give title below)  President  Other (specify below)						
	4. If Amendment, Date of				of Original Filed (Month/Day/Year)				Line)	Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person			son	
on-Deriva	tive S	Secui	rities	Δca	uired	Diei	nosed of	or B	ene	icially	v Own	ed		
2. Transac	action 2A. Deeme Execution Day/Year) if any		2A. Deemed S. Transaction Code (Instr		ction	4. Securities Acquired (A) Disposed Of (D) (Instr. 3,			A) or	5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
					Code	v	Amount	(A) (D)	or P	rice	Transa	ction(s)		(Instr. 4)
04/27/	2020				A		249	A		\$ 26.54	1,0	04,328	D	
											2	,750	D	
											41,	496 <sup>(1)</sup>	I	See Footnote
											7,3	300 <sup>(2)</sup>	I	See Footnote
											36,	491 <sup>(3)</sup>	I	See Footnote
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned														
L. Title of Derivative Security Instr. 3)  2. Conversion or Exercise Price of Derivative Security  Security  Security  3. Transaction Date Execution Date, if any (Month/Day/Year)		ction	5. Nu of Deriv Secu Acqu (A) or Dispo of (D) (Instr	mber rative rities ired r osed )	6. Date I Expirati (Month/	Exerci on Da Day/Yo	sable and te ear)	7. Title and Amount of Securities Se		rivative curity	derivative Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
	2. Transac Date (Month/Da	DIL 3. Da 04/2  4. If A  2. Transaction Date (Month/Day/Year)  04/27/2020  - Derivative Se (e.g., puts, ca Deemed Suttion Date, yith/Day/Year)  4. Transa Code (in the code of	DILLAI  3. Date of E 04/27/202  4. If Amend  2. Transaction Date (Month/Day/Year)  04/27/2020  - Derivative Securit (e.g., puts, calls, v.) Deemed Transaction Date, v.) Deemed Transaction Code (Instr.	DILLARD'S  3. Date of Earliest 04/27/2020  4. If Amendment,  2. Transaction Date (Month/Day/Year) (Month/Day/Year)  04/27/2020  - Derivative Securities A (e.g., puts, calls, warra (e.g., puts, calls, warra of Derivation Date, yith/Day/Year)  4. Transaction Transaction Odde (Instr. 8)  5. Nu Transaction Derivation Derivation Date, yith/Day/Year)  9. Derivative Securities A (e.g., puts, calls, warra of Derivation Date, yith/Day/Year)	DILLARD'S, INC  3. Date of Earliest Transa 04/27/2020  4. If Amendment, Date of Execution Date (Month/Day/Year)  2. Transaction Date (if any (Month/Day/Year)  04/27/2020  - Derivative Securities Acqui (e.g., puts, calls, warrants, Ode (Instr. 8)  2. Transaction Date, (Month/Day/Year)  5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	DILLARD'S, INC. D  3. Date of Earliest Transaction (N 04/27/2020  4. If Amendment, Date of Original Execution Date, (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Execution Date, (Month/Day/Year)  Code  04/27/2020  A  - Derivative Securities Acquired, D (e.g., puts, calls, warrants, option Code (Instr. S)  Deemed Cutton Date, (Month/Day/Year)  A Transaction Code (Instr. S)  Decemed Cutton Date, (Month/Day/Year)  A Transaction Code (Instr. S)  Decemed Cutton Date, (Month/Day/Year)  A Transaction Code (Instr. S)  Decemed Cutton Date, (Month/Day/Year)  Decemed Cutton Date, (M	DILLARD'S, INC. [DDS]  3. Date of Earliest Transaction (Month/ 04/27/2020  4. If Amendment, Date of Original Filed Execution Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Execution Date, if any (Month/Day/Year)  3. Transaction Code (Instr. 8)  Code V  04/27/2020  A  Derivative Securities Acquired, Disposed (e.g., puts, calls, warrants, options, code (Instr. 8)  Deemed Execution Date, (A) or Disposed of (D) (Instr. 3, 4) (Month/Day/Year)  Date  Date	3. Date of Earliest Transaction (Month/Day/Year) 04/27/2020  4. If Amendment, Date of Original Filed (Month/Day/Year) 2A. Deemed Execution Date, (Month/Day/Year) if any (Month/Day/Year) 2A. Deemed Execution Date, (Month/Day/Year) if any (Month/Day/Year) 3. Transaction Code (Instr. 8) 2A. Deemed Code (Instr. 8) 2A. De	3. Date of Earliest Transaction (Month/Day/Year) 04/27/2020  4. If Amendment, Date of Original Filed (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Instr. 3)  3. Transaction Date (Instr. 3)  4. Securities Acquired, Disposed of, or Bet (e.g., puts, calls, warrants, options, convertible securities Acquired (A) or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Date Expiration Date (Month/Day/Year)  2. Transaction Date (Instr. 3)  4. Securities Acquired (Month/Day/Year)  3. Transaction Date (Instr. 3)  4. Securities Acquired (Instr. 3)  4. Securities Acquired (Instr. 3)  4. Date Exercisable and (Month/Day/Year)  4. Transaction Date (Month/Day/Year)  5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date of Original Filed (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (if any (Month/Day/Year)  2. Transaction (Date (Instr. 3)  3. Transaction Date (Date (Instr. 3)  4. Securities Acquired (Disposed Of (D) (Instr. 3)  5. Securities Acquired (Disposed Of (D) (Instr. 3)  6. Date Exercisable and Expiration Date (Month/Day/Year)  7. Title and Expiration Date (Month/Day/Year)  8. Date Exercisable and Expiration Date (Month/Day/Year)  8. Date Expiration Date (Month/Day/Year)  9. Date Expiration Date (Month/Day/Year)	DILLARD'S, INC. [ DDS ] (Chec X X X O 4/27/2020	DILLARD'S, INC. [ DDS ]  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date of Original Filed (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Code (Instr. 9)  3. Date of Earliest Transaction (Month/Day/Year)  4. Securities Acquired (A) or Disposed Of, or Beneficially Owner (Report Transa (Instr. 3))  4. Securities Acquired (Port Price (	DILLARD'S, INC. [ DDS ]  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date of Original Filed (Month/Day/Year)  5. Individual or Joint/Group Line)  X Form filed by Monerson  6. Individual or Joint/Group Line)  8. Amount of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 4)  7, 300 (2)  4. 41,496 (1)  7, 300 (2)  4. 41,496 (1)  7, 300 (2)  4. 41,496 (1)  7, 300 (2)  4. 41,496 (1)  7, 300 (2)  4. 41,496 (1)  7, 300 (2)  8. Amount of Securities Acquired (A) or Beneficially Owned Line)  6. Individual or Joint/Generson  8. Amount of Securities Acquired (A) or Beneficially Owned Line)  8. Amount of Sec	DILLARD'S, INC. [DDS]  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date of Original Filed (Month/Day/Year)  4. If Amendment, Date of Original Filed (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction (Month/Day/Year)  2. Transaction (Month/Day/Year)  2. Transaction (Month/Day/Year)  3. Transaction (Month/Day/Year)  2. Transaction (Month/Day/Year)  3. Transaction (Month/Day/Year)  4. Securities Acquired (A) or Sipposed of (D) (Instr. 3, 4 and 5)  5. Amount of Securities Beneficially Owned (Instr. 3, 4 and 5)  6. Individual or Joint/Group Filing (Check Line)  X. Form filed by One Reporting Per Form filed by More than One Reperson  A Securities Securities Securities Beneficially Owned (Instr. 4)  6. Ownership Form: Direct (D) or Indirect (D) or Indi

### **Explanation of Responses:**

- 1. These shares are held by W.D. Company, Inc. The reporting person owns 27.9% of W.D. Company, Inc. and is one of its directors and officers. W. D. Company, Inc. also holds 3,985,776 shares of Class B Common Stock, which are convertible into shares of Class A Common Stock on a one-for-one basis.
- 2. Trustee of GST Trust
- 3. Owned by Spouse.

### Remarks:

Remarks: The reporting person disclaims beneficial ownership of the shares reported herein as indirectly beneficially owned, except to the extent of his pecuniary interest therein.

/s/ Alex Dillard 04/29/2020 \*\* Signature of Reporting Person Date

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

- $^{\star}$  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.