FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

| | Check this box if no longer subject |
|---------------|-------------------------------------|
| $\overline{}$ | to Section 16. Form 4 or Form 5 |
| | obligations may continue. See |
| | Instruction 1(h) |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| BOLTE (Last) | Name and Address of Reporting Person* BOLTE TONY J Last) (First) (Middle) 600 CANTRELL RD | | | | | Suer Name and Ticker or Trading Symbol DILLARD'S, INC. [DDS] 3. Date of Earliest Transaction (Month/Day/Year) 07/24/2023 | | | | | | | | | k all ap _l Dired | olicable) etor er (give title v) | | | Owner r (specify |
|--|--|-------|----|--|--|---|---|---|---|-------|-----------------|-------------------|--|-----------------------|--|--|---|--|---------------------|
| (Street) LITTLE ROCK AR 72201 | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | r) | 6. Indi Line) X | , | | | | |
| (City) | (S | Table | Cl | Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. ive Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/ | | | | | on 2A. Deemed Execution Date, | | | 3. 4. Securities Acqu Disposed Of (D) (II Code (Instr. 5) | | | Acquired (A) or | | 5. Amount of Securities Beneficially Owned Following | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | n: Direct or rect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| Common | 07/24/20 | 023 | | | | Code | v | Amount 16 | (A) (D) | File | e 11.48 | Transa (Instr. | ransaction(s) nstr. 3 and 4) | | D | | | | |
| Common | 023 | | | A | | 10 | A | Ψ3. | 11.40 | 5,785 | | | D | | | | | | |
| 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) | ive Conversion Date Execution Date, or Exercise (Month/Day/Year) if any | | | ransaction of (Instr. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expiration Exercisable Date | | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and or Numb of Title Share | | nt er | | | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |

Explanation of Responses:

/s/ Tony J. Bolte

07/26/2023

** Signature of Reporting Person

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.