FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

|        | Check this box if no longer subjec |
|--------|------------------------------------|
|        | to Section 16. Form 4 or Form 5    |
| $\cup$ | obligations may continue. See      |
|        | Instruction 1(b).                  |

## 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)   |   |   |   |           |                                | 2. Issuer Name and Ticker or Trading Symbol DILLARD'S, INC. [ DDS ]  3. Date of Earliest Transaction (Month/Day/Year) 05/22/2023 |        |   |   |        |          |  |  |              |   | p of Reporti<br>blicable)<br>etor<br>er (give title<br>v)<br>VICE PR   | •   | erson(s) to I  10% Ov Other (solution) DENT                              | wner<br>specify  |  |
|--|---|---|---|-----------|--------------------------------|--|--------|---|---|--------|----------|--|--|--------------|---|--|---|--|--|--|
| (Street)   | 1600 CANTRELL RD  Street)  LITTLE ROCK AR 72201   |   |   |           |                                | 4. If Amendment, Date of Original Filed (Month/Day/Year)   |        |   |   |        |          |  |  |              | 6. Individual or Joint/Group Filing (Check Applicable ine)  X Form filed by One Reporting Person Form filed by More than One Reporting Person |  |   |  |  |  |
| (City)   | 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. |   |   |           |                                |  |        |   |   |        |          |  |  |              |   |  |   |  |  |  |
|  |   | Table                                     | e I - No                                | on-Deriva | tive S                         | ecui   | rities | Acc   | quired,   | Dis    | posed of | f, or I  | Benef  | ciall        | y Owr   | ned  |   |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/ |   |   |   |           | Execution Date,                |  |        | 3.<br>Transaction<br>Code (Instr. 8)  4. Securities Acqu<br>Disposed Of (D) (In |   |        |          |  | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following |              | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4)  |  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |  |
|  |   |   |   |           |                                |  |        | Code  | v   | Amount | (A) (D)  | (A) or<br>(D) Price  |  | Transa       | Reported<br>Transaction(s)<br>(Instr. 3 and 4)  |  |   |  |  |  |
| Common   | )23   |   |   | A         |                                | 17   | A      | \$29  | 90.14   | 2,789  |          |  | D  |              |   |  |   |  |  |  |
| Common   |   |   |   |           |                                |  |        |   | 5,785   |        | D        |  |  |              |   |  |   |  |  |  |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  |   |   |           |                                |  |        |   |   |        |          |  |  |              |   |  |   |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)              | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security   | 3. Transaction<br>Date<br>(Month/Day/Year | Execution Date, if any (Month/Day/Year) |           | 4.<br>Transac<br>Code (I<br>8) |  |        |   | 6. Date Exercisable an Expiration Date (Month/Day/Year)  Date Exercisable Expiration Date Date Exercisable Date |        |          | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4 |  | Der Sec (Ins | Price of<br>ivative<br>curity<br>str. 5)  | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | у   | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |

**Explanation of Responses:** 

/s/ Tony J Bolte

05/24/2023

\*\* 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.