## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

| OMB Number: 3235-028     |     |  |  |  |  |  |  |  |
|--------------------------|-----|--|--|--|--|--|--|--|
| Estimated average burden |     |  |  |  |  |  |  |  |
| hours per response:      | 0.5 |  |  |  |  |  |  |  |

| to Sec<br>obligat   | this box if no lo<br>tion 16. Form 4<br>tions may conti<br>tion 1(b). | or Form 5 | STA                                    |           | pursua   | ant to S   | Section 16(a) | of the S                    | Securi        | NEFICIA<br>ties Exchange<br>impany Act of           | e Act of 1  |  | SHIP                                    | Estim      | Number:<br>ated average but<br>per response: | 3235-0287<br>den<br>0.5 |  |
|---|---|-----------|--|-----------|--|--|---------------|-----------------------------|---------------|---|---|--|---|------------|--|-------------------------|--|
| 1. Name and Address of Reporting Person*<br>Johnson Chris B.                              |   |           |  |           | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>DILLARD'S, INC.</u> [ DDS ]         |  |               |                             |               |   |   |  | neck all app<br>Direc                   | licable)   | ng Person(s) to<br>10%<br>Other              |                         |  |
| (Last)<br>1600 CA   | (Last) (First) (Middle)<br>1600 CANTRELL ROAD                         |           |  |           |  | 3. Date of Earliest Transaction (Month/Day/Year)<br>01/28/2022 |               |                             |               |   |   | A below  | v) Ü                                    |            |  |                         |  |
| (Street)<br>LITTLE<br>(City)  | ROCK AI   |           | 2201<br>Zip)                           |           | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                     |  |               |                             |               |   |   | Lin  | e)<br>X Form<br>Form                    |            |  |                         |  |
|   |   | Table     | I - No                                 | on-Deriva | tive S   | Secu   | rities Acc    | quired                      | , Dis         | posed of,   | or Be   | neficia  | ally Own                                | ed         |  |                         |  |
| 1. Title of Security (Instr. 3)<br>Date<br>(Month/Day                                     |   |           | Execution Date,                        |           | 3.4. Securities Acquired (ATransaction<br>Code (Instr.<br>8)Disposed Of (D) (Instr. 3,<br>5) |  |               |                             |               |   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)   | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership            |   |            |  |                         |  |
|   |   |           |  |           |  | Code   | v             | Amount                      | (A) or<br>(D) | Price   | Transa  | action(s)<br>3 and 4)  |   | (Instr. 4) |  |                         |  |
| Common Class A 01/28/2  |   |           |  | 022       |  |  | A             |                             | 86            | A   | \$250. <sup>°</sup>   | 71 8   | 3,391                                   | D          |  |                         |  |
| Common Class A - Retirement Plan  |   |           |  |           |  |  |               |                             |               |   |   |  | 8                                       | 3,809      | D  |                         |  |
|   |   | Tal       | ble II ·                               |           |  |  |               |                             |               | osed of, o  |   |  |   | d          |  |                         |  |
| Derivative Conversion Date Execution Date,   Security or Exercise (Month/Day/Year) if any |   |           | ansaction of<br>ode (Instr. Derivative |           | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year)                               |  |               | Amount of De Securities Sec |               | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | Ownershi<br>Form:<br>Direct (D)<br>or Indirec<br>(I) (Instr. 4 | Beneficial<br>Ownership<br>t (Instr. 4) |            |  |                         |  |

Explanation of Responses:

## /s/ Chris B. Johnson

Title

Expiration Date

Date Exercisable

\*\* Signature of Reporting Person Date

02/01/2022

Amount or Number

of Shares

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).

v

Code

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.

(D)

(A)