Instruction 1(b).

FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Washington, | D.C. 20549 |
|-------------|------------|
|-------------|------------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

| OMB APPROVAL             |           |  |  |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |  |  |  |
| hours nor roomana        | . 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*  BOLIN TOM W  (Last) (First) (Middle) |  |        |                           |                                   |   | 2. Issuer Name and Ticker or Trading Symbol  DILLARD'S, INC. [ DDS ]  3. Date of Earliest Transaction (Month/Day/Year)  11/20/2023  |  |                     |   |                    |                                    |  |  |   | tionship of Reportin<br>all applicable)  Director  Officer (give title<br>below)  VICE PR |   | 10% Ov<br>Other (s<br>below)<br>ESIDENT                           |  | wner  |
|---|--|--------|---------------------------|-----------------------------------|---|---|--|---------------------|---|--------------------|------------------------------------|--|--|---|---|---|---|--|---|
| (Street)  | NTRELL   | RD     |                           |                                   | 4. If A                                 | 4. If Amendment, Date of Original Filed (Month/Day/Year)  |  |                     |   |                    |                                    |  |  | ine)  | ndividual or Joint/Group Filing (Chec   |   |   |  |   |
| l ` ′   | ROCK A   | R      | 72201                     |                                   |   |   |  |                     |   |                    |                                    |  | X  | Y Form filed by One Reporting Person Form filed by More than One Reporting Person |   |   |   |  |   |
| (City)  | (8   | state) | (Zip)                     |                                   | $ _{\Box}$                              | 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                  | n-Deriva                          | tive S                                  | Secui   | rities   | Acc                 | quired  | , Dis              | posed of                           | , or B   | Benefic  | ially   | Own   | ed  |   |  |   |
| 1. Title of Security (Instr. 3)  2. Transacti Date (Month/Day)              |  |        |                           |                                   |   | Execution Date,   |  |                     | 3.<br>Transaction<br>Code (Instr.<br>8)  4. Securities<br>Disposed Of<br>5) |                    |                                    |  |  | and Securi<br>Benefi<br>Owner   |   | cially<br>I Following   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | m: Direct<br>or Indirect<br>nstr. 4)                                     | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |
|   |  |        |                           |                                   |   |   |  |                     | Code  | v                  | Amount                             | (A) o<br>(D)   | r Price  |   |   | orted<br>saction(s)<br>tr. 3 and 4)   |   |  | (Instr. 4)  |
| Common  | Common Class A   |        |                           | 11/20/2                           | 2023                                    |   |  |                     | A   |                    | 16                                 | A  | \$343  | 3.91  |   | 1,118   |   | D  |   |
| Common  | Common Class A - Retirement Plan   |        |                           |                                   |   |   |  |                     |   |                    |                                    |  | (  |   | 6,291   |   | 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>Conversior<br>or Exercise<br>Price of<br>Derivative<br>Security  |        | Execu<br>Day/Year) if any | emed<br>tion Date,<br>n/Day/Year) | 4.<br>Transaction<br>Code (Instr.<br>8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |                     | 6. Date Exerc<br>Expiration Day<br>(Month/Day/)                             |                    | ate                                | 7. Title<br>Amou<br>Secur<br>Under<br>Deriva<br>Secur<br>3 and | nt of<br>ities<br>rlying<br>ative<br>ity (Instr.<br>4) | Der<br>Sec  | Price of<br>rivative<br>curity<br>str. 5)   | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | y   | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>t (Instr. 4)             |
|   |  |        |                           | Code                              | v                                       | (A)   | (D)  | Date<br>Exercisable |   | Expiration<br>Date | or<br>Number<br>of<br>Title Shares |  |  |   |   |   |   |  |   |

**Explanation of Responses:** 

/s/ Tom W. Bolin

11/22/2023

\*\* Signature of Reporting Person

Date

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

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.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).