

DILLARDS INC  
Form 4  
July 14, 2009

**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  
obligations  
may continue.  
*See Instruction*  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NELSON STEVEN K

(Last) (First) (Middle)

1600 CANTRELL ROAD

(Street)

LITTLE ROCK, AR 72201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

DILLARDS INC [DDS]

3. Date of Earliest Transaction  
(Month/Day/Year)

02/28/2008

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |        |            | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) | Price                                                                                         |                                                          |                                                       |
| Common Class A                  | 02/28/2008                           |                                                    | A <sup>(1)</sup>               |                                                                   | 751    | A          | \$ 15.32                                                                                      | 39,695                                                   | D                                                     |
| Common Class A                  | 08/22/2008                           |                                                    | A <sup>(1)</sup>               |                                                                   | 44     | A          | \$ 11.3                                                                                       | 40,529                                                   | D                                                     |
| Common Class A                  | 08/29/2008                           |                                                    | A <sup>(1)</sup>               |                                                                   | 62     | A          | \$ 12.34                                                                                      | 40,591                                                   | D                                                     |
| Common Class A                  | 09/04/2008                           |                                                    | A <sup>(1)</sup>               |                                                                   | 58     | A          | \$ 13.21                                                                                      | 40,649                                                   | D                                                     |
| Common Class A                  | 09/12/2008                           |                                                    | A <sup>(1)</sup>               |                                                                   | 60     | A          | \$ 12.65                                                                                      | 40,709                                                   | D                                                     |

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|                                  |            |                        |     |   |          |        |   |
|----------------------------------|------------|------------------------|-----|---|----------|--------|---|
| Common Class A                   | 09/19/2008 | <u>A<sup>(1)</sup></u> | 56  | A | \$ 13.47 | 40,765 | D |
| Common Class A                   | 09/26/2008 | <u>A<sup>(1)</sup></u> | 60  | A | \$ 12.6  | 40,825 | D |
| Common Class A                   | 10/03/2008 | <u>A<sup>(1)</sup></u> | 67  | A | \$ 11.29 | 40,892 | D |
| Common Class A                   | 10/10/2008 | <u>A<sup>(1)</sup></u> | 98  | A | \$ 7.75  | 40,990 | D |
| Common Class A                   | 10/17/2008 | <u>A<sup>(1)</sup></u> | 115 | A | \$ 6.65  | 41,105 | D |
| Common Class A                   | 10/27/2008 | <u>A<sup>(1)</sup></u> | 177 | A | \$ 4.31  | 41,282 | D |
| Common Class A                   | 10/31/2008 | <u>A<sup>(1)</sup></u> | 145 | A | \$ 5.26  | 41,427 | D |
| Common Class A                   | 11/07/2008 | <u>A<sup>(1)</sup></u> | 156 | A | \$ 4.87  | 41,583 | D |
| Common Class A                   | 11/14/2008 | <u>A<sup>(1)</sup></u> | 207 | A | \$ 3.68  | 41,790 | D |
| Common Class A                   | 11/21/2008 | <u>A<sup>(1)</sup></u> | 262 | A | \$ 2.91  | 42,052 | D |
| Common Class A                   | 11/28/2008 | <u>A<sup>(1)</sup></u> | 216 | A | \$ 3.53  | 42,268 | D |
| Common Class A                   | 12/05/2008 | <u>A<sup>(1)</sup></u> | 204 | A | \$ 3.74  | 42,472 | D |
| Common Class A                   | 12/12/2008 | <u>A<sup>(1)</sup></u> | 198 | A | \$ 3.84  | 42,670 | D |
| Common Class A                   | 12/19/2008 | <u>A<sup>(1)</sup></u> | 187 | A | \$ 4.06  | 42,857 | D |
| Common Class A                   | 12/26/2008 | <u>A<sup>(1)</sup></u> | 227 | A | \$ 3.36  | 43,084 | D |
| Common Class A - Retirement Plan |            |                        |     |   |          | 8,752  | D |

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of Derivatives<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                    | V                                                                                                                     | A                                                              | D                                                                         |                                                     |                                                                                         |
|                                                     |                                                                    |                                         |                                                             |                                         |                                                                                                                       | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                  |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                |       |
|----------------------------------------------------------------|---------------|-----------|----------------|-------|
|                                                                | Director      | 10% Owner | Officer        | Other |
| NELSON STEVEN K<br>1600 CANTRELL ROAD<br>LITTLE ROCK, AR 72201 |               |           | Vice President |       |

## Signatures

/s/ Steven K.  
Nelson 07/13/2009

Signature of Reporting Person \_\_\_\_\_ Date \_\_\_\_\_

### Explanation of Responses:

- \* 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).

Represents an acquisition of Class A Common Stock from contributions to the Dillard's, Inc "Stock Purchase Plan". Effective January 1, 2008, the Issuer's qualified defined contribution retirement plan was amended and, accordingly, subsequent to that date the Stock

- (1) Purchase Plan no longer meets all of the requirements for an "Excess Benefit Plan" under which transactions are generally exempt from reporting pursuant to Rules 16b-3(c) and 16a-3(f)(1)(i)(B) under the Securities Exchange Act of 1934 (the "Act"). Such acquisitions, however, continue to be exempt from potential liability under Section 16(b) of the Act pursuant to Rule 16b-3(d) under the Act.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.