

DILLARDS INC  
Form 4  
July 14, 2009

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Terry David C

(Last) (First) (Middle)

14 CRESTWOOD PLAZA

(Street)

ST. LOUIS, MO 63126

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
DILLARDS INC [DDS]

3. Date of Earliest Transaction (Month/Day/Year)  
02/05/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman St Louis Division

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Class A	02/05/2008		A <sup>(1)</sup>	3	A \$ 19.1	1,565	D
Common Class A	02/28/2008		A <sup>(1)</sup>	549	A \$ 15.32	2,114	D
Common Class A	05/02/2008		A <sup>(1)</sup>	3	A \$ 21.04	2,937	D
Common Class A	08/05/2008		A <sup>(1)</sup>	7	A \$ 10.87	4,944	D
Common Class A	08/15/2008		A <sup>(1)</sup>	14	A \$ 11.92	4,958	D

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Common Class A	08/22/2008	<u>A<sup>(1)</sup></u>	62	A	\$ 11.3	5,020	D
Common Class A	08/29/2008	<u>A<sup>(1)</sup></u>	57	A	\$ 12.34	5,077	D
Common Class A	09/04/2008	<u>A<sup>(1)</sup></u>	53	A	\$ 13.21	5,130	D
Common Class A	09/12/2008	<u>A<sup>(1)</sup></u>	55	A	\$ 12.65	5,185	D
Common Class A	09/19/2008	<u>A<sup>(1)</sup></u>	52	A	\$ 13.47	5,237	D
Common Class A	09/26/2008	<u>A<sup>(1)</sup></u>	56	A	\$ 12.6	5,293	D
Common Class A	10/03/2008	<u>A<sup>(1)</sup></u>	62	A	\$ 11.29	5,355	D
Common Class A	10/10/2008	<u>A<sup>(1)</sup></u>	90	A	\$ 7.75	5,445	D
Common Class A	10/17/2008	<u>A<sup>(1)</sup></u>	106	A	\$ 6.65	5,551	D
Common Class A	10/27/2008	<u>A<sup>(1)</sup></u>	163	A	\$ 4.31	5,714	D
Common Class A	10/31/2008	<u>A<sup>(1)</sup></u>	133	A	\$ 5.26	5,847	D
Common Class A	11/04/2008	<u>A<sup>(1)</sup></u>	16	A	\$ 5.55	5,863	D
Common Class A	11/07/2008	<u>A<sup>(1)</sup></u>	144	A	\$ 4.87	6,007	D
Common Class A	11/14/2008	<u>A<sup>(1)</sup></u>	191	A	\$ 3.68	6,198	D
Common Class A	11/21/2008	<u>A<sup>(1)</sup></u>	241	A	\$ 2.91	6,439	D
Common Class A	11/28/2008	<u>A<sup>(1)</sup></u>	199	A	\$ 3.53	6,638	D
Common Class A	12/05/2008	<u>A<sup>(1)</sup></u>	188	A	\$ 3.74	6,826	D
Common Class A	12/12/2008	<u>A<sup>(1)</sup></u>	183	A	\$ 3.84	7,009	D
Common Class A	12/19/2008	<u>A<sup>(1)</sup></u>	173	A	\$ 4.06	7,182	D
Common Class A	12/26/2008	<u>A<sup>(1)</sup></u>	209	A	\$ 3.36	7,391	D
						10,979	D

Common  
Class A -  
Retirement  
Plan

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

**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 control number.** SEC 1474 (9-02)

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

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Terry David C  
14 CRESTWOOD PLAZA  
ST. LOUIS, MO 63126

Chairman St Louis Division

## Signatures

David C. Terry 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).

(1) 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 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,

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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.

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