

DILLARD ALEX  
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 \*  
DILLARD ALEX

(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)  
09/12/2008

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)  
President

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Class A	09/12/2008		A		\$ 12.65	589,758	D
Common Class A	09/19/2008		A <sup>(5)</sup>		\$ 13.47	589,861	D
Common Class A	09/26/2008		A <sup>(5)</sup>		\$ 12.6	589,971	D
Common Class A	10/03/2008		A <sup>(5)</sup>		\$ 11.29	590,094	D
Common Class A	10/10/2008		A <sup>(5)</sup>		\$ 7.75	590,273	D

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Common Class A	10/17/2008	A <sup>(5)</sup>	208	A	\$ 6.65	590,481	D	
Common Class A	10/27/2008	A <sup>(5)</sup>	321	A	\$ 4.31	690,802	D	
Common Class A	10/31/2008	A <sup>(5)</sup>	263	A	\$ 5.26	691,065	D	
Common Class A	11/04/2008	A <sup>(5)</sup>	237	A	\$ 5.55	691,302	D	
Common Class A	11/07/2008	A <sup>(5)</sup>	284	A	\$ 4.87	691,586	D	
Common Class A	11/14/2008	A <sup>(5)</sup>	376	A	\$ 3.68	691,962	D	
Common Class A	11/21/2008	A <sup>(5)</sup>	476	A	\$ 2.91	692,438	D	
Common Class A	11/28/2008	A <sup>(5)</sup>	393	A	\$ 3.53	692,831	D	
Common Class A	12/05/2008	A <sup>(5)</sup>	370	A	\$ 3.74	693,201	D	
Common Class A	12/12/2008	A <sup>(5)</sup>	361	A	\$ 3.84	693,562	D	
Common Class A	12/19/2008	A <sup>(5)</sup>	341	A	\$ 4.06	693,903	D	
Common Class A	12/26/2008	A <sup>(5)</sup>	412	A	\$ 3.36	694,315	D	
Common Class A - Retirement Plan						65,875	D	
Common Class A						41,496 <sup>(1)</sup>	D	
Common Class A						36,000 <sup>(4)</sup>	I	Spouse
Common Class A						26,215 <sup>(3)</sup>	D	
Common Class B						3,985,776 <sup>(2)</sup>	D	
Common Class A						295,014 <sup>(6)</sup>	D	

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**

SEC 1474  
(9-02)

displays a currently valid OMB control number.

**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 Reporting Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DILLARD ALEX 1600 CANTRELL ROAD LITTLE ROCK, AR 72201	X		President	

## Signatures

Alex Dillard 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) 41,496 Shares By W.D. Company. Reporting person owns 27.93%. This is W.D. Co.'s entire interest.

(2) 3,985,776 Class B Shares By W.D. Company. Reporting person owns 27.93%. This is W.D. Co.'s entire interest.

(3) Co-Trustee and co-beneficiary of WTD Exemption Trust.

(4) Owned by Spouse

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

(5) 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.

(6) Co-Trustee of WTD Exemption Trust

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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