DILLARDS INC Form 4 May 24, 2011

FORM 4

Form 4 or

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

Check this box if no longer subject to Section 16.

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

Form 5 obligations may continue. See Instruction

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

1(b).

(City)

(Print or Type Responses)

(State)

(Zip)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

0.5

1. Name and Address of Reporting Person MORI FRANK R	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
	DILLARDS INC [DDS]	(Check all applicable)		
(Last) (First) (Middle)	3. Date of Earliest Transaction			
1600 CANTRELL ROAD	(Month/Day/Year) 05/21/2011	X Director 10% Owner Officer (give title below) Other (specify below)		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Chec		
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
LITTLE ROCK, AR 72201		Form filed by More than One Reporting Person		

		1401	The Perivative Securities required, Disposed 61, or Beneficiary 6 wheat					iy Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	ispose	d of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					()		Reported		
					(A)		Transaction(s)		
			C-1- V	A 4	or	D	(Instr. 3 and 4)		
			Code V	Amount	(D)	Price			
Common Class A	05/21/2011		A	1,500 (1)	A	\$ 52.89	14,202	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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 Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerci Expiration Da		7. Title and Amount of	8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Monus Day/Tear)	execution Date, if any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Y e		Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)		Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
MORI FRANK R 1600 CANTRELL ROAD LITTLE ROCK, AR 72201	X						

Signatures

Frank Mori 05/24/2011

**Signature of 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) Shares were granted pursuant to the Dillard's, Inc. 2005 Non-Employee Director Restricted Stock Plan.

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.

Reporting Owners 2