

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan for
the purchase or sale of equity
securities of the issuer that is intended
to satisfy the affirmative defense
conditions of Rule 10b5-1(c). See
Instruction 10.

1. Name and Address of Reporting Person* <u>Mahaffy Denise Dillard</u> (Last) (First) (Middle) <u>1600 CANTRELL RD</u> (Street) <u>LITTLE ROCK AR 72201</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DILLARD'S, INC. [DDS]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>08/24/2026</u> 4. If Amendment, Date of 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) <u>SENIOR VICE PRESIDENT</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	08/24/2026		A		9	A	\$638.19	166,653 ⁽¹⁾	D	
Common Class A - Retirement Plan								0 ⁽¹⁾	D	
Common Class A								7,300	I	See Footnote ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
Common Class B	(3)						(3)	(3)	Common Class A	273,724	273,724	D	

Explanation of Responses:

1. Form of Beneficial Ownership adjusted to reflect 60 shares of Dillard's, Inc (the "Issuer") Class A Common Stock that were transferred from the reporting person's retirement plan to a brokerage account on 08/04/26.
2. The amount reported represents shares of Issuer Class A Common Stock held by a trust for which the reporting person serves as trustee.
3. Shares of Issuer Class B Common Stock are convertible at the option of any holder thereof into shares of Issuer Class A Common Stock on a one-for-one basis. Issuer Class B Common Stock has no expiration date.

/s/ Denise Dillard Mahaffy By:
Julie Guymon, Attorney-in-Fact 08/26/2026

** Signature of Reporting Person Date

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

* 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).

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.