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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 3)\*

**DILLARD'S, INC.**

(Name of Issuer)

**Class A Common Stock**  
(Title of Class of Securities)

**254067101**  
(CUSIP Number)

**December 31, 2022**  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. Names of Reporting Persons.  
William T. Dillard, II

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2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)

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3. SEC Use Only

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4. Citizenship or Place of Organization  
United States

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5. Sole Voting Power  
948,841

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6. Shared Voting Power  
0

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7. Sole Dispositive Power  
948,841

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8. Shared Dispositive Power  
0

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9. Aggregate Amount Beneficially Owned by Each Reporting Person  
948,841

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10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

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11. Percent of Class Represented by Amount in Row (9)  
7.2%

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12. Type of Reporting Person (See Instructions)  
IN

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Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

**Item 1.**

- (a) Name of Issuer  
Dillard's, Inc. (the "Issuer")

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- (b) Address of Issuer's Principal Executive Offices  
1600 Cantrell Road, Little Rock, AR 72201

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**Item 2.**

- (a) Name of Person Filing  
William T. Dillard, II

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- (b) Address of Principal Business Office or, if none, Residence:  
c/o Dillard's Inc.  
1600 Cantrell Road, Little Rock, AR 72201

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- (c) Citizenship  
United States

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- (d) Title of Class of Securities  
Class A Common Stock

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- (e) CUSIP Number  
254067101

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**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with § 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

Not Applicable.

**Item 4. Ownership.**

- |       |   |            |
|-------|---|------------|
| (a)   | Amount beneficially owned:                              | 948,841(1) |
| (b)   | Percent of class:                                       | 7.2%       |
| (c)   | Number of shares as to which the person has:            |            |
| (i)   | Sole power to vote or to direct the vote                | 948,841    |
| (ii)  | Shared power to vote or to direct the vote              | 0          |
| (iii) | Sole power to dispose or to direct the disposition of   | 948,841    |
| (iv)  | Shared power to dispose or to direct the disposition of | 0          |

(1) Does not include 41,496 shares of Class A Common Stock and 3,985,776 shares of Class B Common Stock owned by W.D. Company, Inc. William Dillard, II, Chairman and Chief Executive Officer of the Issuer, Alex Dillard, President of the Issuer, and Mike Dillard, Executive Vice President of the Issuer, are officers and directors of W.D. Company, Inc and own 27.4%, 27.9% and 26.3%, respectively, of the outstanding voting stock of such company. William Dillard, II, Alex Dillard and Mike Dillard act by majority with respect to voting and dispositive power over these shares. William Dillard, II disclaims beneficial ownership over all shares of Class A Common Stock and Class B Common Stock held by W.D. Company, Inc.

There are currently 3,986,233 shares of the Issuer's Class B Common Stock outstanding. Shares of Class B Common Stock are convertible into shares of Class A Common Stock on a one-for-one basis. The holders of Class B Common Stock are empowered as a class to elect two-thirds of the directors serving on the Issuer's Board of Directors.

**Item 5. Ownership of Five Percent or Less of a Class**

Not Applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group**

Not Applicable.

**Item 9. Notice of Dissolution of Group**

Not Applicable.

**Item 10. Certification**

Not Applicable.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2023

WILLIAM DILLARD, II

/s/ William Dillard, II

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