

SCHROEDER PAUL J JR

Form 4

November 29, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHROEDER PAUL J JR

(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)

11/24/2004

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

VP, General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock Class A	11/24/2004		M	7,331	A \$ 24.04 43,272	D	
Common Stock Class A	11/24/2004		S	7,331	D \$ 25.95 35,941	D	
Common Stock Class A	11/24/2004		M	25,709	A \$ 18.125 61,650	D	
Common Stock	11/24/2004		S	25,709	D \$ 25.95 35,941	D	

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Class A							
Common							
Stock	11/24/2004	M	6,725	A	\$ 16	42,666	D
Class A							
Common							
Stock	11/24/2004	F	5,003	D	\$ 26	37,663	D
Class A							
Common							
Stock	11/24/2004	M	6,548	A	\$ 16.78	44,211	D
Class A							
Common							
Stock	11/24/2004	F	5,001	D	\$ 26	39,210	D
Class A							
Common							
Stock	11/24/2004	M	5,815	A	\$ 15.88	45,025	D
Class A							
Common							
Stock	11/24/2004	F	4,308	D	\$ 26	40,717	D
Class A							
Common							
Stock	11/24/2004	M	1,009	A	\$ 15.97	41,726	D
Class A							
Common							
Stock	11/24/2004	F	749	D	\$ 26	40,977	D
Class A							

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

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(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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Employee Stock	\$ 24.05	11/24/2004		M			863	04/10/2002	12/10/2004	Common Class A	8

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Option									
Employee Stock Option	\$ 24.05	11/24/2004	M	1,635	04/10/2004	12/10/2004	Common Class A	1,635	
Employee Stock Option	\$ 24.05	11/24/2004	M	4,833	04/10/2002	12/10/2004	Common Class A	4,833	
Employee Stock Option	\$ 18.125	11/24/2004	M	8,209	02/28/2002	12/15/2005	Common Class A	8,209	
Employee Stock Option	\$ 18.125	11/24/2004	M	17,500	12/10/1999	12/10/2004	Common Class A	17,500	
Employee Stock Option	\$ 15.88	11/24/2004	M	5,815	12/24/2001	12/15/2005	Common Class A	5,815	
Employee Stock Option	\$ 26	11/24/2004	F	4,308	11/24/2004	12/15/2005	Common Class A	4,308	
Employee Stock Option	\$ 15.97	11/24/2004	M	1,009	12/24/2001	12/15/2005	Common Class A	1,009	
Employee Stock Option	\$ 26	11/24/2004	F	749	11/25/2004	12/15/2005	Common Class A	749	
Employee Stock Option	\$ 16.78	11/24/2004	M	6,548	02/20/2004	12/05/2005	Common Class A	6,548	
Employee Stock Option	\$ 26	11/24/2004	F	5,001	11/25/2004	12/05/2005	Common Class A	5,001	
Employee Stock Option	\$ 16	11/24/2004	M	6,725	12/24/2003	12/15/2005	Common Class A	6,725	
Employee Stock Option	\$ 26	11/24/2004	F	5,003	11/24/2004	12/15/2005	Common Class A	5,003	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			VP, General Counsel	

SCHROEDER PAUL J JR
1600 CANTRELL ROAD
LITTLE ROCK, AR 72201

Signatures

/s/ Paul J.
Schroeder, Jr. 11/29/2004

__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).

Remarks:

4,219 Shares - Retirement Plan

Col 5 includes 1,118 shares of Class

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