**DILLARDS INC** Form 5

March 09, 2007

FORM 5

#### **OMB APPROVAL**

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

**OMB** 3235-0362 Number: January 31,

no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box if

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4

Transactions Reported

1. Name and Address of Reporting Person * FREEMAN JAME I			2. Issuer Name <b>and</b> Ticker or Trading Symbol DILLARDS INC [DDS]	5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) RELL ROAD	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 02/03/2007	(Check all applicable)  _X_ Director 10% Owner _X_ Officer (give title Other (specify below)  Senior Vice President and CFO				
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting  (check applicable line)				
I ITTI E DO	CK Â ADÂ 7	2201						

\_X\_ Form Filed by One Reporting Person Form Filed by More than One Reporting Person

(City)	(State) (Z	Zip) Table	I - Non-Deriv	vative Secu	ırities	Acquired	l, Disposed of,	or Beneficiall	y 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. Securit (A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Class A	12/27/2006	12/27/2006	G	690 (2)	D	\$ 34.73	211,759 (1)	D	Â
Common Class A	12/28/2006	12/28/2006	G	34,933 (3)	D	\$ 35.08	176,826	D	Â
Common Class A - Retirement Plan	Â	Â	Â	Â	Â	Â	10,169	D	Â

Dillard's Capital

Trust 1  $\hat{A}$   $\hat{A}$  22,850 D  $\hat{A}$ 

Capital Securities

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

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SEC 2270 (9-02)

> D So B

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 Exerc Expiration Da (Month/Day/	ate	7. Titl Amou Under Secur (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Relationships

## **Reporting Owners**

Reporting Owner Name / Address	ite in the second secon				
• 0	Director	10% Owner	Officer	Other	
FREEMAN JAME I 1600 CANTRELL ROAD LITTLE ROCK, AR 72201	ÂX	Â	Senior Vice President and CFO	Â	

# **Signatures**

James I. 03/02/2007 Freeman

\*\*Signature of Date
Reporting Person

# **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) Col 5 includes 883 shares of Class A acquired under Rule 16(b)-3(c).
- (2) Educational Trusts for Children

Reporting Owners 2

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#### (3) James I. Freeman Charitable Trust

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.