SHAKED HEZY

Form 4

November 16, 2017

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

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Check this box

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * SHAKED HEZY

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First) (Middle) TILLY'S, INC. [TLYS] 3. Date of Earliest Transaction

_X__ Director

X 10% Owner

C/O TILLY'S, INC., 10 WHATNEY

(Month/Day/Year) 11/16/2017

X_ Officer (give title Other (specify below)

Chief Strategy Officer

(Check all applicable)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

IRVINE, CA 92618

(City) (State) (Zip)

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

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) (Instr. 3) Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A)

5. Amount of 7. Nature of Securities Ownership Indirect Beneficially Form: Beneficial Direct (D) Ownership Owned Following or Indirect (Instr. 4) Reported

(Instr. 4)

Transaction(s) (Instr. 3 and 4) Price

(D)

(2)

Class A Common 11/16/2017

Stock

Code V Amount $S^{(1)}$ 10,000 D

\$ 12.4686 610,611

BY LLC Ι (3)

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 II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title o	of 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	e and	8. Price of	9. Nu
Derivativ	ve Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ties	(Instr. 5)	Bene
	Derivative		•		Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
					, ,						
									Amount		
						Date	Expiration		or		
						Exercisable	-		Number		
						LACICISADIC			of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
SHAKED HEZY C/O TILLY'S, INC. 10 WHATNEY IRVINE, CA 92618	X	X	Chief Strategy Officer					

Signatures

/s/ Michael L. Henry, Attorney-in-Fact for Hezy Shaked 11/16/2017

**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).
- The sales reported in this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by a limited liability company (the "LLC"), of (1) which the Reporting Person serves as the sole manager with sole voting and investment control over the securities held thereby, on June 8, 2017 in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$12.27 to \$12.57, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- Represents shares held by the LLC of which the Reporting Person serves as the sole manager with sole voting and investment control over the securities held thereby. The Reporting Person disclaims beneficial ownership of the securities held by the LLC except to the extent of his pecuniary interest therein.

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.

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