

TILLY'S, INC.
Form 4
June 05, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHAKED HEZY

(Last) (First) (Middle)

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

(Street)

IRVINE, CA 92618

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TILLY'S, INC. [TLYS]

3. Date of Earliest Transaction (Month/Day/Year)
06/03/2013

4. If Amendment, Date 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)

CHIEF STRATEGY OFFICER

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price (A) or (D) | | |
| CLASS A COMMON STOCK | 06/03/2013 | | S | | \$ 16.2819 (1) | I (2) | BY LLC |
| CLASS A COMMON STOCK | 06/04/2013 | | S | | \$ 23,846 (3) | I (2) | BY LLC |
| CLASS A COMMON STOCK | 06/05/2013 | | S | | \$ 16.251 (4) | I (2) | BY LLC |

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

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 control number.

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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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

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/ Christopher Lal, Attorney-in-Fact for Hezy Shaked 06/05/2013

__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).
 - (1) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$16.25 to \$16.50, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission (the "SEC"), upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
 - (2) Represents shares held by a limited liability company (the "LLC") of which the Reporting Person serves as 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.
 - (3) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$16.25 to \$16.35, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the SEC, upon request,

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full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (4) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$16.25 to \$16.28, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

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.