SHAKED HEZY

Form 4

September 11, 2018

UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

OMB APPROVAL

Washington, D.C. 20549 Number:

3235-0287

0.5

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations

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

burden hours per response...

may continue. See Instruction

30(h) of the Investment Company Act of 1940

5. Relationship of Reporting Person(s) to

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

SHAKED HEZY

(Last)

2. Issuer Name and Ticker or Trading

Symbol

TILLY'S, INC. [TLYS]

(First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

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

09/11/2018

_X__ Director X_ Officer (give title X__ 10% Owner

below)

__ Other (specify

Chief Strategy Officer

(Check all applicable)

(Street)

09/11/2018

09/11/2018

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

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

100,000

D

D

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

Person

Issuer

IRVINE, CA 92618

Class A Common

Stock Class A

Common

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative Sec	curitie	s Acquire	ed, Disposed of, o	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Approximately Disposed of (Instr. 3, 4 and Amount	f (D)	ed (A)	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)
Class A Common Stock	09/11/2018		C	2,258,438	A	\$ 0	2,258,438	D (1)	
Class A Common Stock	09/11/2018		S(2)	2,258,438	D	\$ 18.5 (3)	0	D	

100,000

100,000

D

\$ 18.5 0

(3)

 \mathbf{C}

 $S^{(2)}$

Stock

Class A

Stock

Common 09/11/2018

S(2) 520,61

520,611 D $\frac{$18.5}{(3)}$ 0

BY LLC

SEC 1474

(9-02)

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.

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. Transactio Code (Instr. 8)	5. Number of onDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun Number Shares
Class B Common Stock	<u>(5)</u>	09/11/2018		C	2,258,438	<u>(5)</u>	<u>(5)</u>	Class A Common Stock	2,258.
Stock Option (Right to Buy)	\$ 12.31	09/11/2018		M	100,000	<u>(6)</u>	03/24/2024	Class A Common Stock	100,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	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 09/11/2018

**Signature of Reporting Person Date

Reporting Owners 2

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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 shares reported herein are held in The Hezy Shaked Living Trust under which the Reporting Person is trustee and beneficiary. Pursuant to a voting trust agreement with Tilly Levine, the Reporting Person has the right to vote certain shares of Class A Common
- (1) Stock and Class B Common Stock held by Tilly Levine (the "Levine Shares"). Tilly Levine has filed a Form 3 and subsequent Forms 4 with respect to the Levine Shares. The Reporting Person does not have any pecuniary interest in the Levine Shares and thus disclaims beneficial ownership of such shares.
- (2) The sales reported in this Form 4 were effected in a public underwritten secondary offering (the "Offering") pursuant to a Registration Statement on Form S-3 (File. No. 333-226209).
- (3) The price reported in column 4 reflects the public offering price of \$18.50 per share pursuant to the terms of the Offering, and excludes underwriting commissions and discounts.
- Represents shares held by a limited liability company (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.
- (5) Class B Common Stock has no expiration date and is convertible on a one-for-one basis into shares of Class A Common Stock at the election of the holder or automatically upon the occurrence of certain events.
- (6) The shares subject to this stock option are fully vested.

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.