WATTS J C JR Form 3 March 04, 2003

FORM 3

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

#### OMB APPROVAL

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## INITIAL STATEMENT OF 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

Filed By Romeo and Dye's Section 16 Filer www.section16.net

1. Name and Address of Reporting Person* Watts J. C.	2. Date of Event Requiring Statement Month/Day/Year 3/1/03	4. Issuer Name and Ticke Dillard's, Inc. DDS	4. Issuer Name <b>and</b> Ticker or Trading Symbol <b>Dillard's, Inc. DDS</b>			
(Last) (First) (Middle)  1600 Cantrell Road	. I.R.S. Identification Jumber of Reporting Person, if an entity voluntary)	Officer	plicable)10% OwnerOther	6. If Amendment, Date of Original (Month/Day/Year)		
(Street) Little Rock, AR 72201		(give title below)	(specify below)	7. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (State) (Zip)	Table I Non-Derivative Securities Beneficially Owned					
1. Title of Security  (Instr. 4)  Securit  Benefic  Owned  (Instr. 4)	ies cially	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature o Beneficial (Instr. 5)			
Common Class A	0	D				

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

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# FORM 3 (continued) Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	<ol><li>Date Exercisable</li></ol>		3. Title and Amount of		4. Conversion or	<ol><li>Ownership</li></ol>	6. Nature of Indirect
Security	and Expiration Date		Securities		Exercise Price of	Form	Beneficial Ownership
(Instr. 4)	(Month/Day/ Year)		Underlying Derivative		Derivative	of Derivative	(Instr. 5)
		Security		Security	Security:		
			(Instr. 4)			Direct (D)	
	Date	Expiration	Title	Amount or		or Indirect (I)	
	Exercisable	Date		Number of		(Instr. 5)	
				Shares			

Explanation of Responses:

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 5(b)(v).

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By: /s/ J.C. Watts

<u>3/1/03</u>

Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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