DILLARDS INC RETIREMENT PLAN
Form SC 13G
February 14, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

DILLARD'S, INC.
Name of Issuer

Class A Common
Title of Class of Securities

254067101
CUSIP Number

Date of Event Which Requires filing of this Statement

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

        (X)   Rule 13d-1(b)

        ( )   Rule 13d-1(c)

        ( )   Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's
initial filing on this form with respect to the subject class of securities, and
for any subsequent amendment containing information which would alter the
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange
Act of 1934 ("Act") or otherwise subject to the liabilities of that section of
the Act but shall be subject to all other provisions of the Act
(however, see the Notes).

1

CUSIP No. 254067101

    1) NAME OF I.R.S. IDENTIFICATION NO. OF REPORTING PERSON

        Dillard's, Inc. Retirement Plan Trust   71-0388071

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2) MEMBER OF A GROUP:          (a) N/A
                               (b) N/A

3) SEC USE ONLY:

4) PLACE OF ORGANIZATION: New Jersey


                       5)   Sole Voting Power:                          0


 NUMBER OF        6)   Shared Voting Power:            11,935,319
   SHARES
 BENEFICIALLY
  OWNED BY
   EACH           7)   Sole Dispositive Power:                      0
 REPORTING
   PERSON
    WITH
                  8)   Shared Dispositive Power:        11,935,319



 9) AGGREGATE AMOUNT BENEFICIALLY OWNED:                   11,935,319


10) AGGREGATE AMOUNT IN ROW (9) EXCLUDES SHARES:        Not Applicable


11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):        15.14%


12) TYPE OF REPORTING PERSON:                                    EP
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2

ITEM 1(a). NAME OF ISSUER:

      DILLARD'S, INC.

ITEM 1(b). ADDRESS OF ISSUER'S EXECUTIVE OFFICES:

      DILLARD'S, INC.
      1600 Cantrell Road
      Little Rock, AR 72201

ITEM 2(a). NAME OF PERSON FILING:

      Dillard's, Inc. Retirement Plan Trust

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE:

      DILLARD'S, INC.
      1600 Cantrell Road
      Little Rock, AR 72201

ITEM 2(c). CITIZENSHIP:

 Arkansas

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

 Class A Common Stock

ITEM 2(e). CUSIP NUMBER:

 254067101

ITEM 3.

The Person filing this statement is a Trust for Employee Benefit Plans which are subject to the provision of the Employee Retirement Income Security Act of 1974 in accordance with Section 240.13d-1(b)(ii)(F).

<div align="center">3</div>

ITEM 4. OWNERSHIP:

(a)<u>Number of Shares Beneficially Owned:</u>   11,935,319

(b)<u>Percent of Class:</u>   15.14%

(c)<u>Powers:</u>   <u>No. of Shares</u>

	No. of Shares
Sole power to vote or to direct the vote	0
Shared power to vote or to direct the vote	11,935,319
Sole power to dispose or to direct disposition	0
Shared power to dispose or to direct disposition	11,935,319

ITEM 5. OWNERSHIP OF 5% OR LESS OF A CLASS:

Not Applicable

ITEM 6. OWNERSHIP OF MORE THAN 5% ON BEHALF OF ANOTHER PERSON:

The reporting person is a trust for the Issuer's Employees' Retirement Plans

**ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH
ACQUIRED THE SECURITY BEING REPORTED ON BY THE ULTIMATE PARENT HOLDING COMPANY:**

Not Applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP:

Not Applicable

4

ITEM 10. CERTIFICATION:

By signing below, the Dillard's, Inc. Retirement Plan Trust
certifies that, to the best of its knowledge and belief, the
securities referred to above were acquired in the ordinary course
of business and were not acquired for the purpose of and do not
have the effect of changing or influencing the control of the
issuer of such securities and were not acquired in connection
with or as a participant in any transaction having such purpose
or effect.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and
belief, The Dillard's, Inc. Retirement Plan Trust certifies
that the information set forth in this statement is true, complete and
correct.

                    THE DILLARD'S, INC. RETIREMENT PLAN TRUST

                              By:/S/ Phillip R. Watts
                              Phillip R. Watts
                               Administrator

Date: 02/14/2005
As of: 12/31/2004

5