

DILLARDS INC  
Form SC 13G  
February 16, 2016  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
(Amendment No. )\*

Dillard's, Inc.  
(Name of Issuer)

Class A Common Stock  
(Title of Class of Securities)

254067101  
(CUSIP Number)

December 31, 2015  
(Date of Event which Requires Filing of this Statement)

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

- ☒ 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. Beneficial ownership information contained herein is given as of the date listed above.

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).

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Names of Reporting Persons.

<sup>1</sup> Greenlight Capital, Inc.

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

<sup>3</sup> SEC Use Only

Citizenship or Place of Organization.

<sup>4</sup> Delaware

Number  
of Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

<sup>5</sup> Sole Voting Power

0 shares

<sup>6</sup> Shared Voting Power

1,013,172 shares

<sup>7</sup> Sole Dispositive Power

0 shares

<sup>8</sup> Shared Dispositive Power

1,013,172 shares

9 Aggregate Amount Beneficially Owned by Each Reporting Person

1,013,172 shares

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐

Percent of Class Represented by Amount in Row (9)

11 3.1%

Type of Reporting Person (See Instructions)

12 IA

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Names of Reporting Persons.

<sup>1</sup> DME Advisors, LP

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

<sup>3</sup> SEC Use Only

Citizenship or Place of Organization.

<sup>4</sup> Delaware

Number  
of Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

<sup>5</sup> Sole Voting Power

0 shares

<sup>6</sup> Shared Voting Power

222,900 shares

<sup>7</sup> Sole Dispositive Power

0 shares

<sup>8</sup> Shared Dispositive Power

222,900 shares

9 Aggregate Amount Beneficially Owned by Each Reporting Person

222,900 shares

<sup>10</sup> Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)    ☐

Percent of Class Represented by Amount in Row (9)

<sup>11</sup> 0.7%

Type of Reporting Person (See Instructions)

<sup>12</sup> IA

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Names of Reporting Persons.

<sup>1</sup> DME Capital Management, LP

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

<sup>3</sup> SEC Use Only

Citizenship or Place of Organization.

<sup>4</sup> Delaware

Number  
of Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

<sup>5</sup> Sole Voting Power

0 shares

<sup>6</sup> Shared Voting Power

470,700 shares

<sup>7</sup> Sole Dispositive Power

0 shares

<sup>8</sup> Shared Dispositive Power

470,700 shares

9 Aggregate Amount Beneficially Owned by Each Reporting Person

470,700 shares

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐

Percent of Class Represented by Amount in Row (9)

11 1.4%

Type of Reporting Person (See Instructions)

12  
IA

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Names of Reporting Persons.

<sup>1</sup> DME Advisors GP, LLC

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

<sup>3</sup> SEC Use Only

Citizenship or Place of Organization.

<sup>4</sup> Delaware

Number  
of Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

<sup>5</sup> Sole Voting Power

0 shares

<sup>6</sup> Shared Voting Power

693,600 shares

<sup>7</sup> Sole Dispositive Power

0 shares

<sup>8</sup> Shared Dispositive Power

693,600 shares

9 Aggregate Amount Beneficially Owned by Each Reporting Person

693,600 shares



<sup>10</sup> Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)    ☐

Percent of Class Represented by Amount in Row (9)

<sup>11</sup> 2.1%

Type of Reporting Person (See Instructions)

<sup>12</sup> HC

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Names of Reporting Persons.

<sup>1</sup> David Einhorn

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

<sup>3</sup> SEC Use Only

Citizenship or Place of Organization.

<sup>4</sup> U.S. Citizen

Number  
of Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

<sup>5</sup> Sole Voting Power

0 shares

<sup>6</sup> Shared Voting Power

1,743,582 shares

<sup>7</sup> Sole Dispositive Power

0 shares

<sup>8</sup> Shared Dispositive Power

1,743,582 shares

9 Aggregate Amount Beneficially Owned by Each Reporting Person

1,743,582 shares

<sup>10</sup> Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)    ☐

Percent of Class Represented by Amount in Row (9)

<sup>11</sup> 5.3%

Type of Reporting Person (See Instructions)

<sup>12</sup> HC

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**SCHEDULE 13G**

This Schedule 13G relating to Class A Common Stock ("Class A Common Stock") of Dillard's, Inc., a Delaware corporation (the "Issuer"), is being filed on behalf of Greenlight Capital, Inc., a Delaware corporation ("Greenlight Inc."), DME Advisors, LP, a Delaware limited partnership ("DME Advisors"), DME Capital Management, LP, a Delaware limited partnership ("DME CM"), DME Advisors GP, LLC, a Delaware limited liability company ("DME GP" and together with Greenlight Inc., DME Advisors and DME CM, "Greenlight"), and Mr. David Einhorn, the principal of Greenlight (collectively with Greenlight, the "Reporting Persons").

This Schedule 13G relates to Class A Common Stock of the Issuer held by Greenlight for the account of private investment funds and other accounts for which Greenlight acts as investment manager (or general partner of the investment manager) and with respect to which Mr. Einhorn may be deemed to have indirect investment and/or voting power as the principal of Greenlight and other affiliated entities. DME GP is the general partner of DME Advisors and of DME CM.

The filing of this Schedule 13G shall not be construed as an admission that any of the Reporting Persons is for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, the beneficial owner of any of the Common Shares reported herein. Pursuant to Rule 13d-4, each of the Reporting Persons disclaims all such beneficial ownership except to the extent of its pecuniary interest in any Common Shares, if applicable.

**Item 1.**

(a) Name of Issuer

Dillard's, Inc.

(b) Address of Issuer's Principal Executive Offices

1600 Cantrell Road, Little Rock, Arkansas 72201

**Item 2.**

(a) Name of Person Filing

Greenlight Inc.  
DME Advisors  
DME CM  
DME GP  
David Einhorn

(b) Address of Principal Business Office or, if none, Residence

The principal business office of each the Reporting Persons is 140 East 45<sup>th</sup> Street, 24<sup>th</sup> Floor, New York, New York 10017.

(c) Citizenship

Greenlight Inc. is a corporation organized under the laws of the State of Delaware.  
DME Advisors is a limited partnership organized under the laws of the State of Delaware.  
DME CM is a limited partnership organized under the laws of the State of Delaware.  
DME GP is a limited liability company organized under the laws of the State of Delaware.  
David Einhorn is a United States citizen

(d) Title of Class of Securities

Class A Common Stock

(e) CUSIP Number

254067101

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is  
a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) ☐ Insurance Company as defined in Section 3(a)(19) of the Act
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) ☒ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) ☒ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) ☐ Group, in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

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Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Amount  
(a) Beneficially  
Owned

Greenlight  
Inc. may be  
deemed the  
beneficial  
owner of  
1,013,172  
shares of  
Class A  
Common  
Stock  
DME  
Advisors  
may be  
deemed the  
beneficial  
owner of  
222,900 of  
Class A  
Common  
Stock  
DME CM  
may be  
deemed the  
beneficial  
owner of  
470,700  
shares of  
Class A  
Common  
Stock  
DME GP  
may be  
deemed the  
beneficial  
owner of  
693,600  
shares of  
Class A  
Common  
Stock

David  
Einhorn may  
be deemed  
the  
beneficial  
owner of  
1,743,582  
shares of  
Class A  
Common  
Stock

(b) Percent of  
Class

The  
information  
set forth in  
Rows 5  
through 11  
on the cover  
page for each  
Reporting  
Person is  
hereby  
incorporated  
by reference  
into this Item  
4(b) for each  
such  
Reporting  
Person. The  
percentages  
reported  
herein have  
been  
determined  
by dividing  
the number  
of shares of  
Class A  
Common  
Stock  
beneficially  
owned by  
each of the  
Reporting  
Persons by  
32,704,459,  
the number  
of shares of

Class A  
Common  
Stock  
outstanding  
as of October  
31, 2015, as  
reported in  
the Quarterly  
Report on  
Form 10-Q  
filed by the  
Issuer on  
December 4,  
2015 with  
the SEC.

Number of  
shares as to  
(c) which such  
person has:

The  
information  
set forth in  
Rows 5  
through 11  
on the cover  
page for each  
Reporting  
Person is  
hereby  
incorporated  
by reference  
into this Item  
4(b) for each  
such  
Reporting  
Person.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.



Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the 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.

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

Exhibits Exhibit

99.1 Joint Filing Agreement by and among the Reporting Persons.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 16, 2016

GREENLIGHT CAPITAL, INC.

By: /s/ DANIEL ROITMAN

Daniel Roitman

Chief Operating Officer

DME ADVISORS, LP

By: DME Advisors GP, LLC,  
its General Partner

By: /s/ DANIEL ROITMAN

Daniel Roitman

Chief Operating Officer

DME CAPITAL MANAGEMENT, LP

By: DME Advisors GP, LLC,  
its General Partner

By: /s/ DANIEL ROITMAN

Daniel Roitman

Chief Operating Officer

DME ADVISORS GP, LLC

By: /s/ DANIEL ROITMAN

Daniel Roitman

Chief Operating Officer

/s/ DANIEL ROITMAN\*

Daniel Roitman, on behalf of David Einhorn

\* The Power of Attorney executed by David Einhorn, authorizing the signatory to sign and file this Schedule 13G on David Einhorn's behalf, filed as Exhibit 99.2 to the Schedule 13G filed with the Securities and Exchange Commission on May 24, 2010 by the Reporting Persons with respect to the common stock of NCR Corporation, is hereby incorporated by reference.