

TILLY'S, INC.
Form 4
September 04, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
LEVINE TILLY

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O TILLY'S, INC., 10 WHATNEY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/02/2014

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

IRVINE, CA 92618

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

6. 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 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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.

SEC 1474
(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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	--	--	---

Edgar Filing: TILLY'S, INC. - Form 4

Derivative Security	Disposed of (D) (Instr. 3, 4, and 5)		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	(1)	09/02/2014	G	V	768,405 (2)		(1)	(1)	Class A Common Stock	768,405
Class B Common Stock	(1)	09/02/2014	G	V	449,386 (2)		(1)	(1)	Class A Common Stock	449,386
Class B Common Stock	(1)	09/02/2014	G	V	449,386 (2)		(1)	(1)	Class A Common Stock	449,386

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVINE TILLY C/O TILLY'S, INC. 10 WHATNEY IRVINE, CA 92618			X	

Signatures

/s/ Christopher M. Lal, Attorney-in-Fact for Tilly
Levine

09/04/2014

**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) 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.

(2) On the transaction date, the TL Annuity Trust dated August 6, 2010 (the "Annuity Trust") transferred the reported shares to the Reporting Person (and the trusts reported herein) for no consideration in connection with the termination of the Annuity Trust in accordance with its terms.

(3) Represents shares of Class B Common Stock held by trusts of which the Reporting Person is trustee and an immediate family member is the beneficiary. The Reporting Person disclaims beneficial ownership of such shares except to the extent of her pecuniary interest therein, if any.

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.