

SHAKED HEZY

Form 4

December 20, 2018

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SHAKED HEZY

(Last) (First) (Middle)

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

(Street)

IRVINE, CA 92618

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

TILLY'S, INC. [TLYS]

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

12/19/2018

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Strategy Officer

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

☒ Form filed by One Reporting Person☐ Form filed by More than One Reporting Person**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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	12/19/2018		C	10,000	A \$ 0	10,000	D <sup>(1)</sup>
Class A Common Stock	12/19/2018		S <sup>(2)</sup>	10,000	D \$ 10.8348 <sup>(3)</sup>	0	D
Class A Common Stock	12/20/2018		C	10,000	A \$ 0	10,000	D <sup>(1)</sup>
Class A Common	12/20/2018		S <sup>(2)</sup>	10,000	D \$ 10.5259	0	D

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Stock

(4)

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 Derivative Security	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 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)	8. P Der Sec (Ins		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	(5)	12/19/2018		C		10,000		(5)	(5)	Class A Common Stock	10,000
Class B Common Stock	(5)	12/20/2018		C		10,000		(5)	(5)	Class A Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

12/20/2018

\*\*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) The shares reported herein are held in The Hezy Shaked Living Trust under which the Reporting Person is trustee and beneficiary.

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- The sales reported in this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by The Hezy Shaked Living Trust, of which the
- (2) Reporting Person is trustee and beneficiary, on December 14, 2017 in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.63 to \$11.02, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the
- (3) Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.31 to \$10.69, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the
- (4) Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (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.

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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