

TILLY'S, INC.  
 Form 4  
 September 11, 2013

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 LANGSDORF WILLIAM

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)

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

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

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

09/09/2013

SVP & CHIEF FINANCIAL OFCR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

IRVINE, CA 92618

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |   |
| CLASS A COMMON STOCK            | 09/09/2013                           |  | M                              |   | 11,500 A \$ 8.98  | 11,500   | D   |
| CLASS A COMMON STOCK            | 09/09/2013                           |  | S                              |   | 11,500 D \$ 13.81 (2)   | 0  | D   |
| CLASS A COMMON STOCK            | 09/10/2013                           |  | M                              |   | 6,400 A \$ 8.98   | 6,400  | D   |
| CLASS A COMMON                  | 09/10/2013                           |  | S                              |   | 6,400 D \$ 13.9043  | 0  | D   |

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|                            |            |  |   |        |     |                 |        |            |
|----------------------------|------------|--|---|--------|-----|-----------------|--------|------------|
| STOCK                      |            |  |   |        | (3) |                 |        |            |
| CLASS A<br>COMMON<br>STOCK | 09/11/2013 |  | M | 15,500 | A   | \$ 8.98         | 15,500 | D          |
| CLASS A<br>COMMON<br>STOCK | 09/11/2013 |  | S | 15,500 | D   | \$ 13.81<br>(4) | 0      | D          |
| CLASS A<br>COMMON<br>STOCK |            |  |   |        |     |                 | 5,000  | I By Trust |

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.**

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| STOCK OPTION (RIGHT TO BUY)                | \$ 8.98  | 09/09/2013                           |  | M                              | 11,500  | (1) 08/27/2017   | CLASS A COMMON STOCK 11,500                                   |
| STOCK OPTION (RIGHT TO BUY)                | \$ 8.98  | 09/10/2013                           |  | M                              | 6,400   | (1) 08/27/2017   | CLASS A COMMON STOCK 6,400                                    |
| STOCK OPTION (RIGHT TO BUY)                | \$ 8.98  | 09/11/2013                           |  | M                              | 15,500  | (1) 08/27/2017   | CLASS A COMMON STOCK 15,500                                   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| LANGSDORF WILLIAM<br>C/O TILLY'S, INC.<br>10 WHATNEY<br>IRVINE, CA 92618 |               |           | SVP & CHIEF FINANCIAL OFCR |       |

## Signatures

/s/ William  
Langsdorf

09/11/2013

\*\*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 option is fully vested and is exercisable upon and following the consummation of the Issuer's initial public offering.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.60 to \$14.03, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the 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.
  - (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.71 to \$13.9925, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the 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.
  - (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.68 to \$14.05, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the 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.
  - (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.68 to \$14.05, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the 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.

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.