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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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1. Name and Ad SHAKED	Idress of Reporting <u>HEZY</u>	Person*	2. Issuer Name and Ticker or Trading Symbol <u>TILLY'S, INC.</u> [TLYS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner
(Last)	(Last) (First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year)	X Officer (give title Other (specify below) below)
C/O TILLY'S, INC.			09/14/2018	Chief Strategy Officer
10 WHATNE	EY			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
IRVINE	CA	92618		X Form filed by One Reporting Person
(City)	(State)	(Zip)	—	Form filed by More than One Reporting Person
(()	(I ⁻)		

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	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130. 4)
Class A Common Stock	09/14/2018		С		517,294	Α	\$0.00	517,294	D ⁽¹⁾	
Class A Common Stock	09/14/2018		S ⁽²⁾		517,294	D	\$18.5 ⁽³⁾	0	D	

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. Transa Code (8)		Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Class B Common Stock	(4)	09/14/2018		С			517,294	(4)	(4)	Class A Common Stock	517,294	\$0.00	6,282,073	D ⁽¹⁾	

Explanation of Responses:

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

2. The shares reported in this Form 4 were sold pursuant to the underwriters exercising their option to purchase additional shares of Class A Common Stock in a public underwritten secondary offering (the "Offering") pursuant to a Registration Statement on Form S-3 (File. No. 333-226209).

3. The price reported in column 4 reflects the public offering price of \$18.50 per share pursuant to the terms of the Offering, and excludes underwriting commissions and discounts.

4. 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. **Remarks:**

> /s/ Michael L. Henry, Attorney-09/17/2018

in-Fact for Hezy Shaked

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

Date