

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * LEVINE TILLY <hr/> (Last) (First) (Middle) C/O TILLY'S, INC., 10 WHATNEY <hr/> (Street) IRVINE CA 92618 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol TILLY'S, INC. [TLYS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/29/2012	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	11/29/2012		C		130,090	A	\$ 0	130,090	D	
Class A Common Stock	11/29/2012		S		130,090	D	\$ 13.3685 ⁽¹⁾	0	D	
Class A Common Stock	11/30/2012		C		50,000	A	\$ 0	50,000	D	
Class A Common Stock	11/30/2012		S		50,000	D	\$ 13.35	0	D	
Class A Common Stock	12/03/2012		C		25,691	A	\$ 0	25,691	D	
Class A Common Stock	12/03/2012		S		25,691	D	\$ 13.3026 ⁽⁴⁾	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. 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: 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				
Class B Common Stock	(2)	11/29/2012		C			130,090	(2)	(2)	Class A Common Stock	130,090	\$ 0	5,389,910 ⁽³⁾	D	
Class B Common Stock	(2)	11/30/2012		C			50,000	(2)	(2)	Class A Common Stock	50,000	\$ 0	5,339,910 ⁽³⁾	D	
Class B Common Stock	(2)	12/03/2012		C			25,691	(2)	(2)	Class A Common Stock	25,691	\$ 0	5,314,219 ⁽³⁾	D	

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$13.29 to \$13.54, 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 acquired at each separate price within the ranges set forth in this footnote.
- Class B Common Stock has no expiration date and, subject to certain events, is automatically convertible on a one-for-one basis into shares of Class A Common Stock.
- The shares reported in Box 9 are held in The Tilly Levine Separate Property Trust under which the Reporting Person is trustee and beneficiary. The Reporting Person is a party to a voting trust agreement with Hezy Shaked, an officer and director of the Issuer, granting Mr. Shaked, as trustee under such agreement, the right to vote the shares of Class A Common Stock and Class B Common Stock held by the Reporting Person (collectively, the "Shares"). Mr. Shaked does not have any pecuniary interest in such Shares and thus disclaims beneficial ownership of such Shares.
- The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$13.25 to \$13.35, 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 acquired at each separate price within the ranges set forth in this footnote.

Remarks:

Exhibit List - Exhibit 24.1 - Power of Attorney

Chris Lal, Attorney-in-Fact 12/03/2012
for Tilly Levine

** Signature of Reporting Person Date

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.

POWER OF ATTORNEY

For Executing Forms 3, 4 and 5, Form 144 and Schedules 13D and 13G

The undersigned hereby constitutes and appoints each of Daniel Griesemer, Christopher M. Lal a

- (1) execute for and on behalf of the undersigned (a) Forms 3, 4 and 5 (including amendm
- (2) do and perform any and all acts for and on behalf of the undersigned that may be ne
- (3) take any necessary or appropriate action to obtain or regenerate codes and password:
- (4) take any other action of any type whatsoever in connection with the foregoing that,

The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform each

The undersigned agrees that each such attorney-in-fact may rely entirely on information furnished oral.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer requir

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date wr.

By: Tilly Levine

Name: Tilly Levine

Date: 11/6/2012