

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Henry Michael</u>			2. Issuer Name and Ticker or Trading Symbol <u>TILLY'S, INC. [ TLYS ]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <b>CFO</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/11/2021</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
C/O TILLY'S, INC. 10 WHATNEY			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street) <u>IRVINE</u>	<u>CA</u>	<u>92618</u>				
(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	06/11/2021		M		6,250	A	\$9.82	58,750	D	
Class A Common Stock	06/11/2021		M		17,500	A	\$6.74	76,250	D	
Class A Common Stock	06/11/2021		M		26,250	A	\$8.69	102,500	D	
Class A Common Stock	06/11/2021		M		19,688	A	\$11.33	122,188	D	
Class A Common Stock	06/11/2021		M		12,500	A	\$11.41	134,688	D	
Class A Common Stock	06/11/2021		M		10,000	A	\$4.13	144,688	D	
Class A Common Stock	06/11/2021		S		92,188	D	\$15.8049 <sup>(1)</sup>	52,500	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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		(A)	(D)						Date Exercisable
Stock Option (Right to Buy)	\$9.82	06/11/2021		M		6,250	(2)	06/01/2025	Class A Common Stock	6,250	\$0.00	0	D	
Stock Option (Right to Buy)	\$6.74	06/11/2021		M		17,500	(2)	03/28/2026	Class A Common Stock	17,500	\$0.00	0	D	
Stock Option (Right to Buy)	\$8.69	06/11/2021		M		26,250	(2)	03/27/2027	Class A Common Stock	26,250	\$0.00	0	D	
Stock Option (Right to Buy)	\$11.33	06/11/2021		M		19,688	(2)	03/28/2028	Class A Common Stock	19,688	\$0.00	6,562	D	
Stock Option (Right to Buy)	\$11.41	06/11/2021		M		12,500	(2)	03/19/2029	Class A Common Stock	12,500	\$0.00	12,500	D	
Stock Option (Right to Buy)	\$4.13	06/11/2021		M		10,000	(2)	03/31/2030	Class A Common Stock	10,000	\$0.00	30,000	D	

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$15.42 to \$16.24. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price noted in this footnote.
- The option vests in four equal annual installments on each of the four anniversaries of the grant date, subject to the Reporting Person's continued employment with or service to the Issuer through the applicable vesting date.

Remarks:

/s/ Michael L. Henry

06/15/2021

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.**