

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>ANKER-MORRIS DEBBIE</u>  (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 <u>TILLY'S, INC. [ TLYS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Chief Merchandising Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 12/06/2017	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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)
			Code	V	Amount	(A) or (D)	Price			
CLASS A COMMON STOCK	12/06/2017		M		3,312	A	\$6.74	22,966	D	
CLASS A COMMON STOCK	12/06/2017		M		27,586	A	\$12.31	50,552	D	
CLASS A COMMON STOCK	12/06/2017		S		30,898	D	\$15.8 <sup>(1)</sup>	19,654	D	
CLASS A COMMON STOCK	12/06/2017		S		904	D	\$15.806 <sup>(2)</sup>	18,750 <sup>(3)</sup>	D	
CLASS A COMMON STOCK	12/07/2017		M		28,664	A	\$12.31	47,414	D	
CLASS A COMMON STOCK	12/07/2017		S		28,664	D	\$15.8	18,750	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	Expiration Date						Title
STOCK OPTION (RIGHT TO BUY)	\$6.74	12/06/2017		M			3,312	(4)	03/28/2026	CLASS A COMMON STOCK	3,312	\$0.00	26,250	D	
STOCK OPTION (RIGHT TO BUY)	\$12.31	12/06/2017		M			27,586	(4)	03/24/2024	CLASS A COMMON STOCK	27,586	\$0.00	47,414	D	
STOCK OPTION (RIGHT TO BUY)	\$12.31	12/07/2017		M			28,664	(4)	03/24/2024	CLASS A COMMON STOCK	28,664	\$0.00	18,750	D	

**Explanation of Responses:**

- The price reported in Column 4 is a weighted average price. The shares were sold in two transactions with one transaction pricing at \$15.80 and the other transaction pricing at \$15.81. 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 sold at each separate price set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$15.80 to \$15.82, inclusive. 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 sold at each separate price within the ranges set forth in this footnote.
- These are the remaining shares of Class A Common Stock awarded under a restricted stock unit agreement after the sale reported in Table I, Line 4 Column 4. The shares subject to the award are scheduled to vest over a four year period, with 25% of the shares vesting one year from the grant date and 25% of the shares vesting on each succeeding anniversary until all shares have vested.
- The option vests in four equal annual installments on each of the next 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/ Debbie Anker-Morris 12/08/2017

\*\* 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.

