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

OMB APPROVAL								
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LEVINE TILLY		eporting Person [*]	2. Issuer Name and Ticker or Trading Symbol TILLY'S, INC. [TLYS]	5. Relationship of Reporting Person(s) to Issuer				
		,	3. Date of Earliest Transaction (Month/Day/Year) 09/02/2014	(Check all applicable) Director X 10% Owner Officer (give title below) Other (specify below)				
(Street)	CA	92618	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				
(City)	(State)	(Zip)		Person				

	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr.	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D)	Beneficial Ownership		
3)			Code	٧	(A) or Amount (D) Price		Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	(Instr. 4)			

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. Transac 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)		Date Amount of		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	(1)	09/02/2014		G	v	768,405 (2)		(1)	(1)	Class A Common Stock	768,405	\$ 0	5,308,315	D	
Class B Common Stock	(1)	09/02/2014		G	٧	449,386 (2)		(1)	(1)	Class A Common Stock	449,386	\$ 0	449,386	ı	By Trust 1 (3)
Class B Common Stock	(1)	09/02/2014		G	v	449,386 (2)		(1)	(1)	Class A Common Stock	449,386	\$ 0	449,386	ı	By Trust 2

Explanation of Responses:

- 1. 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.
- 2. On the transaction date, the TL Annuity Trust dated August 6, 2010 (the "Annuity Trust") transferred the reported shares to the Reporting Person (and the trusts reported herein) for no consideration in connection with the termination of the Annuity Trust in accordance with its terms.
- 3. Represents shares of Class B Common Stock held by trusts of which the Reporting Person is trustee and an immediate family member is the beneficiary. The Reporting Person disclaims beneficial ownership of such shares except to the extent of her pecuniary interest therein, if any.

/s/ Christopher M. Lal,
Attorney-in-Fact for Tilly
Levine

** Signature of Reporting 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.