### FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB Number 3235-0287 Estimated average burden hours per response: 0.5

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

| 1. Name and Address of Reporting Person <sup>®</sup><br>GRIESEMER DANIEL |         |         |               | 2. Issuer Name <b>and</b> T<br>TILLY'S, INC. |                   | g Symbol                   |   | ationship of Reporting Person(s) to Issuer<br>all applicable)<br>Director 10% Owner |                            |               |  |
|--|---------|---------|---------------|--|-------------------|----------------------------|---|---|----------------------------|---------------|--|
| (Last) (First) (Middle)<br>C/O TILLY'S, INC.                             |         |         |               | 3. Date of Earliest Tra<br>06/26/2014        | ansaction (Mon    | th/Day/Year)               | x   | Officer (give title<br>below)<br>PRESIDE  | Other<br>below<br>NT & CEO | (specify<br>) |  |
| 10 WHATNEY   |         |         |               | 4. If Amendment, Dat                         | te of Original Fi | ed (Month/Day/Year)        | 6. Individual or Joint/Group Filing (Check Applicable Line) |   |                            |               |  |
| (Street)   |         |         |               |  |                   |                            | X   | Form filed by One   | e Reporting Per            | son           |  |
| IRVINE   | CA      | 9261    | 8             |  |                   |                            |   | Form filed by Mor<br>Person   | e than One Rep             | porting       |  |
| (City)   | (State) | (Zip)   |               |  |                   |                            |   |   |                            |               |  |
|  |         | Table I | - Non-Derivat | ive Securities A                             | cquired, Di       | sposed of, or Benefi       | cially  | Owned   |                            |               |  |
| 1. Title of Security (Instr. 3) 2. Transaction                           |         |         |               | 2A. Deemed                                   | 3.<br>Transaction | 4. Securities Acquired (A) |   | 5. Amount of  | 6. Ownership               | 7. Nature     |  |

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Ye | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |   | 4. Securities<br>Disposed O |               | ed (A) or<br>tr. 3, 4 and 5)   | Securities<br>Beneficially<br>Owned                         | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I) | of Indirect<br>Beneficial<br>Ownership |
|---------------------------------|---|---|---|---|-----------------------------|---------------|--------------------------------|---|--|--|
|                                 |   |   | Code                                    | v | Amount                      | (A) or<br>(D) | Price                          | Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | (Instr. 4)   | (Instr. 4)                             |
| Class A Common Stock            | 06/26/201                               |   | Р                                       |   | 25,000                      | Α             | <b>\$7.7934</b> <sup>(1)</sup> | 25,000  | D  |  |

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g. puts calls warrants options convertible securities)

| (e.g., put |   |   |  | uts, cai  | s, cans, warrants, options, convertible securities) |   |   |  |   |                    |                                     |   |  |  |   |                         |
|------------|---|---|--|---|---|---|---|--|---|--------------------|-------------------------------------|---|--|--|---|-------------------------|
|            | 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transact<br>Code (In<br>8)                    |   | 5. Nu<br>of<br>Deriv<br>Secur<br>Acqu<br>(A) or<br>Dispo<br>of (D)<br>(Instr<br>and 5 | vative<br>rities<br>ired<br>r<br>osed<br>)<br>. 3, 4 | 6. Date Exer<br>Expiration D<br>(Month/Day/ | ate                | Amour<br>Securi<br>Underl<br>Deriva | nt of<br>ties<br>ying<br>tive<br>ty (Instr. | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | Beneficial<br>Ownership |
|            |   |   |  |   | Code  | v | (A)   | (D)  | Date<br>Exercisable                         | Expiration<br>Date | Title                               | Amount<br>or<br>Number<br>of<br>Shares      |  |  |   |                         |

### Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$7.69 to \$7.84, 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 purchased at each separate price within the range set forth in this Form 4.

### /s/ Daniel Griesemer

\*\* Signature of Reporting Person Date

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

 $^{\ast}$  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.

06/26/2014

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