

SHAKED HEZY
Form 4
December 28, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHAKED HEZY

2. Issuer Name and Ticker or Trading Symbol
TILLY'S, INC. [TLYS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O TILLY'S, INC., 10 WHATNEY

3. Date of Earliest Transaction (Month/Day/Year)
12/27/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

CHIEF STRATEGY OFFICER

(Street)
IRVINE, CA 92618

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)		
				Code V	Amount	(A) or (D)	Price		
Class A Common Stock	12/27/2012		C	850,000	A	\$ 0	850,000	I ⁽¹⁾	BY LLC

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

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

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The shares reported herein are held in The Hezy Shaked Living Trust under which the Reporting Person is trustee and beneficiary. Pursuant to a voting trust agreement with Tilly Levine, the Reporting Person has the right to vote certain shares of Class A Common Stock and Class B Common Stock held by Tilly Levine (the "Levine Shares"). Tilly Levine has filed a Form 3 and subsequent Form 4s with respect to the Levine Shares. The Reporting Person does not have any pecuniary interest in the Levine Shares and thus disclaims beneficial ownership of such shares.

Remarks:

Exhibit List - Exhibit 24.1 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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