DESHE ANN Form SC 13G/A June 11, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*



Class A and Class B Common Stock, no par value (Title of Class of Securities)

23334L102 (CUSIP Number)

Elizabeth Crimer, Esq., Proskauer Rose LLP, 1001 Pennsylvania Avenue, NW, Suite 400

Edgar Filing: DESHE ANN - Form SC 13G/A

South, Washington, DC 20004 (Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

May 7, 2012 (Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

" Rule 13d-1(b)

x Rule 13d-1(c)

" Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.
 The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities
 Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

CUSIP I	No. 23334L102	13G	Page 2 of 31
1.	NAMES OF REPORTING PERSO	NS	
	I.R.S. IDENTIFICATION NOS. OF	F ABOVE PERSONS (ENTITIES ONLY)	
2.	Ann Schottenstein Deshe 19 CHECK THE APPROPRIATE BO	983 Subchapter S Trust ⁽¹⁾ IX IF A MEMBER OF A GROUP (see instructions)	
	(a) " (b) "		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF OR	GANIZATION	
	United States 5. SOLE VOTING POW	VER	
	0 6. SHARED VOTING P BER OF ARES	POWER	
OWN EA REPO	ICIALLY IED BY 0 ACH 7. SOLE DISPOSITIVE RTING 7. SOLE DISPOSITIVE RSON	POWER	
W	ITH 6,504 ⁽²⁾ 8. SHARED DISPOSITI	IVE POWER	
9.	0 AGGREGATE AMOUNT BENEF	ICIALLY OWNED BY EACH REPORTING PERSON	

6,504⁽²⁾

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

 $0.01\%^{(3)}$

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ann Deshe and Susan Diamond, sisters, are co-trustees.
- (2) 6,504 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of that certain Voting and Stockholders Agreement, by and among Jay L. Schottenstein, Ann S. Deshe, Susan S. Diamond and the additional parties named therein, dated as of September 16, 2011 (the Voting Agreement). Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As co-trustees, Ann Deshe and Susan Diamond have shared dispositive power over the shares held by the Ann Schottenstein Deshe 1983 Subchapter S Trust; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission (the SEC) on June 1, 2012.

CUSIP No. 2333	HL102	13G	Page 3 of 3
1. NAME	S OF REPORTING PERSONS		
I.R.S.	DENTIFICATION NOS. OF ABO	OVE PERSONS (ENTITIES ONLY)	
Danie 2. CHEC	e l Matthew Deshe 1987 Sub X THE APPROPRIATE BOX IF A	bchapter S Trust ⁽¹⁾ A MEMBER OF A GROUP (see instructions)	
(a) "	(b) "		
3. SEC U	SE ONLY		
4. CITIZ	ENSHIP OR PLACE OF ORGAN	IZATION	
Un	ted States 5. SOLE VOTING POWER		
NUMBER OF SHARES	0 6. SHARED VOTING POWE	ER	
BENEFICIALLY OWNED BY EACH REPORTING PERSON	0 7. SOLE DISPOSITIVE POW	VER	
WITH	71,566 ⁽²⁾ 8. Shared dispositive P	POWER	
9. AGGR	0 Egate amount beneficiai	LLY OWNED BY EACH REPORTING PERSON	

71,566⁽²⁾

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

0.16%⁽³⁾

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ari Deshe is trustee.
- (2) Includes 63,085 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As trustee, Ari Deshe has dispositive power over the shares held by the Daniel Michael Deshe 1987 Subchapter S Trust; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP No. 23334L102	13G	Page 4 of 31
1. NAMES OF REPORTING	PERSONS	
I.R.S. IDENTIFICATION N	IOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	985 Subchapter S Trust ⁽¹⁾ TE BOX IF A MEMBER OF A GROUP (see instructions)	
(a) " (b) "		
3. SEC USE ONLY		
4. CITIZENSHIP OR PLACE	OF ORGANIZATION	
United States 5. SOLE VOTIN	G POWER	
0 6. SHARED VO NUMBER OF SHARES	ΓING POWER	
BENEFICIALLY OWNED BY EACH 0 REPORTING 7. SOLE DISPO PERSON	SITIVE POWER	
WITH 71,566 ⁽²⁾ 8. SHARED DIS	POSITIVE POWER	
00,000 9. AGGREGATE AMOUNT I	BENEFICIALLY OWNED BY EACH REPORTING PERSON	

71,566⁽²⁾

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

0.16%⁽³⁾

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ari Deshe is trustee.
- (2) Includes 63,085 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As trustee, Ari Deshe has dispositive power over the shares held by the Dara Lauren Deshe 1985 Subchapter S Trust; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP No. 23334L102	13G	Page 5 of 31
1. NAMES OF REPORTING PERS	ONS	
I.R.S. IDENTIFICATION NOS. C	OF ABOVE PERSONS (ENTITIES ONLY)	
 David Scott Deshe 1983 Su CHECK THE APPROPRIATE BO 	ubchapter S Trust ⁽¹⁾ OX IF A MEMBER OF A GROUP (see instructions)	
(a) " (b) "		
3. SEC USE ONLY		
4. CITIZENSHIP OR PLACE OF O	RGANIZATION	
United States 5. SOLE VOTING PO	WER	
0 6. SHARED VOTING NUMBER OF SHARES	POWER	
BENEFICIALLY OWNED BY EACH REPORTING PERSON	'E POWER	
WITH 71,566 ⁽²⁾ 8. SHARED DISPOSI ⁷	TIVE POWER	
0 9. AGGREGATE AMOUNT BENE	FICIALLY OWNED BY EACH REPORTING PERSON	

71,566⁽²⁾

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

0.16%⁽³⁾

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ari Deshe is trustee.
- (2) Includes 63,085 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As trustee, Ari Deshe has dispositive power over the shares held by the David Scott Deshe 1983 Subchapter S Trust; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP No. 23334L102	13G	Page 6 of 3
1. NAMES OF REPORTING PE	RSONS	
I.R.S. IDENTIFICATION NO	S. OF ABOVE PERSONS (ENTITIES ONLY)	
Elie Michael Deshe 1983 2. CHECK THE APPROPRIATE	3 Subchapter S Trust ⁽¹⁾ BOX IF A MEMBER OF A GROUP (see instructions)	
(a) " (b) "		
3. SEC USE ONLY		
4. CITIZENSHIP OR PLACE OF	F ORGANIZATION	
United States 5. SOLE VOTING	POWER	
0 6. SHARED VOTIN NUMBER OF SHARES	NG POWER	
BENEFICIALLY OWNED BY EACH 0 REPORTING 7. SOLE DISPOSIT PERSON	TVE POWER	
WITH 71,566 ⁽²⁾ 8. SHARED DISPC	OSITIVE POWER	
0 9. AGGREGATE AMOUNT BEI	NEFICIALLY OWNED BY EACH REPORTING PERSON	

71,566⁽²⁾

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

0.16%⁽³⁾

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ari Deshe is trustee.
- (2) Includes 63,085 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As trustee, Ari Deshe has dispositive power over the shares held by the Elie Michael Deshe 1983 Subchapter S Trust; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP	No. 23334L	102	13G	Page 7 of 31
1.	NAMES (OF REPORTING PERSON	IS	
	I.R.S. IDF	ENTIFICATION NOS. OF A	ABOVE PERSONS (ENTITIES ONLY)	
2.	Jerome CHECK 7	Schottenstein 2011 S THE APPROPRIATE BOX	Subchapter S Trust No. 4 ⁽¹⁾ IF A MEMBER OF A GROUP (see instructions)	
	(a) "	(b)		
3.	SEC USE	ONLY		
4.	CITIZEN	SHIP OR PLACE OF ORG	GANIZATION	
		d States 5. SOLE VOTING POWE	ER	
	(BER OF ARES	25,000 ⁽²⁾ 5. SHARED VOTING PO	DWER	
BENEF OWN EA REPC	TCIALLY IED BY ACH	0 7. SOLE DISPOSITIVE P	POWER	
W	TTH 8	25,000 ⁽²⁾ 3. Shared dispositiv	/E POWER	
9.	AGGREG	0 GATE AMOUNT BENEFIC	CIALLY OWNED BY EACH REPORTING PERSON	

25,000⁽²⁾

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

 $0.85\%^{(3)}$

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Susan Diamond is the trustee.
- (2) Ann Deshe has voting power over 25,000 shares held by the Jerome Schottenstein 2011 Subchapter S Trust No.4; however, the remainder of the shares in such trust are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement and so are not deemed to be beneficially owned by Ann Deshe. As trustee, Susan Diamond has dispositive power over all such shares.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP	No. 23334L102	13G	Page 8 of 31
1.	NAMES OF REPOR	RTING PERSONS	
	I.R.S. IDENTIFICA	TION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
2.	Jerome Schotte CHECK THE APPR	nstein 2011 Subchapter S Trust No. 5 ⁽¹⁾ ROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)	
	(a) " (b) "		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR I	PLACE OF ORGANIZATION	
	United States 5. SOLE	VOTING POWER	
		,000 ⁽²⁾ ED VOTING POWER	
BENER OWN E. REPO	FICIALLY NED BY ACH 0	DISPOSITIVE POWER	
W		,000 ⁽²⁾ ED DISPOSITIVE POWER	
9.	0 AGGREGATE AM	OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) " 10.

 $0.06\%^{(3)}$

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Susan Diamond is the trustee.
- (2) Ann Deshe has voting power over 25,000 shares held by the Jerome Schottenstein 2011 Subchapter S Trust No.5; however, the remainder of the shares in such trust are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement and so are not deemed to be beneficially owned by Ann Deshe. As trustee, Susan Diamond has dispositive power over all such shares.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP	No. 23334L102	13G	Page 9 of 31
1.	NAMES OF REPORTING	G PERSONS	
	I.R.S. IDENTIFICATION	NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
2.	Jerome Schottenstei CHECK THE APPROPRI	in 2011 Subchapter S Trust No. 6 ⁽¹⁾ IATE BOX IF A MEMBER OF A GROUP (see instructions)	
	(a) " (b) "		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLAC	E OF ORGANIZATION	
	United States 5. SOLE VOTI	ING POWER	
	25,000 ⁽² 6. SHARED V BER OF ARES	2) OTING POWER	
BENEF OWN EA REPC	ICIALLY IED BY ACH 0	OSITIVE POWER	
W	ITH 25,000 ⁽² 8. SHARED D	2) ISPOSITIVE POWER	
9.	0 AGGREGATE AMOUNT	Γ BENEFICIALLY OWNED BY EACH REPORTING PERSON	

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) " 10.

 $0.06\%^{(3)}$

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Susan Diamond is the trustee.
- (2) Ann Deshe has voting power over 25,000 shares held by the Jerome Schottenstein 2011 Subchapter S Trust No.6; however, the remainder of the shares held in such trust are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement and so are not deemed to be beneficially owned by Ann Deshe. As trustee, Susan Diamond has dispositive power over all such shares.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP N	No. 23334L	102	13G	Page 10 of 31
1.	NAMES	OF REPORTING PERSONS	5	
	I.R.S. ID	ENTIFICATION NOS. OF A	ABOVE PERSONS (ENTITIES ONLY)	
2.			Ibchapter S Trust No. 7 ⁽¹⁾ IF A MEMBER OF A GROUP (see instructions)	
	(a) "	(b) "		
3.	SEC USI	EONLY		
4.	CITIZEN	ISHIP OR PLACE OF ORGA	ANIZATION	
		ed States 5. SOLE VOTING POWER	R	
	BER OF	25,000 ⁽²⁾ 6. SHARED VOTING POV	WER	
BENEFI OWNI EA REPOI	ICIALLY ED BY ACH	0 7. SOLE DISPOSITIVE PC	OWER	
WI	ITH	25,000 ⁽²⁾ 8. SHARED DISPOSITIVE	E POWER	
9.	AGGRE	0 GATE AMOUNT BENEFICI	IALLY OWNED BY EACH REPORTING PERSON	

25,000⁽²⁾

23,000
10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

 $0.06\%^{(3)}$

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Susan Diamond is the trustee.
- (2) Ann Deshe has voting power over 25,000 shares held by the Jerome Schottenstein 2011 Subchapter S Trust No.7; however, the remainder of the shares held in such trust are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement and so are not deemed to be beneficially owned by Ann Deshe. As trustee, Susan Diamond has dispositive power over all such shares.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP N	No. 23334L102	13G	Page 11 of 31
1.	NAMES OF REPORTING	PERSONS	
	I.R.S. IDENTIFICATION N	NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
2.		2011 Subchapter S Trust No. 8 ⁽¹⁾ TE BOX IF A MEMBER OF A GROUP (see instructions)	
	(a) " (b) "		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE	OF ORGANIZATION	
	United States 5. SOLE VOTIN	'G POWER	
	0 6. SHARED VO BER OF ARES	TING POWER	
OWN EA REPO	ICIALLY ED BY 0 ICH 7. SOLE DISPO RTING 7. SOLE DISPO ISON	SITIVE POWER	
W	ITH 644,967 ⁽² 8. SHARED DIS	POSITIVE POWER	
9.	0 AGGREGATE AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSON	

 $644,967^{(2)}$

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

 $1.45\%^{(3)}$

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ann Deshe is the trustee.
- (2) Includes 559,636 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As trustee, Ann Deshe has dispositive power over the shares held by the Jerome Schottenstein 2011 Subchapter S Trust No. 8; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP N	No. 23334L102	13G	Page 12 of 31
1.	NAMES OF REPOR	TING PERSONS	
	I.R.S. IDENTIFICA	TION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
2.		Astein 2011 Subchapter S Trust No. 9 ⁽¹⁾ OPRIATE BOX IF A MEMBER OF A GROUP (see instructions)	
	(a) " (b) "		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR I	LACE OF ORGANIZATION	
	United States 5. SOLE	VOTING POWER	
	0 6. SHAR BER OF ARES	ED VOTING POWER	
OWN EA REPO	ICIALLY ED BY 0 ICH 7. SOLE ISON	DISPOSITIVE POWER	
W		,967 ⁽²⁾ ED DISPOSITIVE POWER	
9.	0 AGGREGATE AMO	OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	

 $644,967^{(2)}$

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

 $1.45\%^{(3)}$

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ann Deshe is trustee.
- (2) Includes 559,636 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As trustee, Ann Deshe has dispositive power over the shares held by the Jerome Schottenstein 2011 Subchapter S Trust No. 9; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP	No. 23334L102	13G	Page 13 of 31
1.	NAMES OF REPORTING F	PERSONS	
	I.R.S. IDENTIFICATION N	NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
2.	Jillian Leigh Diamond CHECK THE APPROPRIA	d 1987 Subchapter S Trust ⁽¹⁾ TE BOX IF A MEMBER OF A GROUP (see instructions)	
	(a) " (b) "		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE	OF ORGANIZATION	
	United States 5. SOLE VOTIN	G POWER	
	0 6. SHARED VOT BER OF ARES	TING POWER	
BENEF OWN EA REPO	ICIALLY ED BY 0 ACH 7. SOLE DISPOS RTING 7. SOLE DISPOS	SITIVE POWER	
W	ITH 41,538 ⁽²⁾ 8. SHARED DISE	POSITIVE POWER	
9.	0 AGGREGATE AMOUNT E	BENEFICIALLY OWNED BY EACH REPORTING PERSON	

41,538⁽²⁾

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

 $0.09\%^{(3)}$

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ann Deshe is trustee.
- (2) Includes 27,748 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As trustee, Ann Deshe has dispositive power over the shares held by the Jillian Leigh Diamond 1987 Subchapter S Trust; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

- 548,013⁽²⁾ 10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "
- AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9.
- PERSON WITH 548,013⁽²⁾

0

8. SHARED DISPOSITIVE POWER

6. SHARED VOTING POWER NUMBER OF SHARES BENEFICIALLY OWNED BY 0 EACH 7. SOLE DISPOSITIVE POWER REPORTING

- **United States** 5. SOLE VOTING POWER 0
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION
- 3. SEC USE ONLY

(b) "

(a) "

CUSIP No. 23334L102

2.

Saul Schottenstein 2002 Trust No. 2⁽¹⁾

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

- 1. NAMES OF REPORTING PERSONS
 - I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

13G

Page 14 of 31

 $1.23\%^{(3)}$

12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ann Deshe is trustee.
- (2) Includes 548,013 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As trustee, Ann Deshe has dispositive power over the shares held by the Saul Schottenstein 2002 Trust No. 2; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

cesh	No. 23334L102	13G	Page 15 of 3		
1.	NAMES OF REPORTING PERSONS				
	I.R.S. IDENTIFICATION NOS. OF AE	BOVE PERSONS (ENTITIES ONLY)			
2.	Susan Schottenstein 1983 Subc CHECK THE APPROPRIATE BOX IF	chapter S Trust ⁽¹⁾ F A MEMBER OF A GROUP (see instructions)			
	(a) " (b) "				
3.	SEC USE ONLY				
4.	CITIZENSHIP OR PLACE OF ORGAN	NIZATION			
	United States 5. SOLE VOTING POWER	2			
	0 6. SHARED VOTING POW BER OF ARES	VER			
OWN EA REPO	FICIALLY VED BY 0 ACH 7. SOLE DISPOSITIVE POV ORTING 7. SOLE DISPOSITIVE POV RSON	DWER			
W	O 8. SHARED DISPOSITIVE	POWER			
9.	114,853 ⁽²⁾ AGGREGATE AMOUNT BENEFICIA	ALLY OWNED BY EACH REPORTING PERSON			

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.

1.28%⁽³⁾
12. TYPE OF REPORTING PERSON (see instructions)

- (1) Susan Diamond and Ann Deshe, sisters, are co-trustees.
- (2) Includes 458,108 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As co-trustees, Ann Deshe and Susan Diamond have shared dispositive power over the shares held by the Susan Schottenstein 1983 Subchapter S Trust; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP No. 2333	4L102	13G	Page 16 of 3		
1. NAMI	NAMES OF REPORTING PERSONS				
I.R.S.	IDENTIFICATION NOS. OF A	ABOVE PERSONS (ENTITIES ONLY)			
	Daniel Matthew Deshe 19 K THE APPROPRIATE BOX I	998 Irrevocable Trust ⁽¹⁾ IF A MEMBER OF A GROUP (see instructions)			
(a) "	(b) "				
3. SEC U	JSE ONLY				
4. CITIZ	ENSHIP OR PLACE OF ORGA	ANIZATION			
Ur	nited States 5. SOLE VOTING POWER	R			
NUMBER OF SHARES BENEFICIALL OWNED BY EACH		WER			
REPORTING PERSON	7. SOLE DISPOSITIVE PO	OWER			
WITH	0 8. SHARED DISPOSITIVE	E POWER			
9. AGGF	153,738 ⁽²⁾ REGATE AMOUNT BENEFICI	IALLY OWNED BY EACH REPORTING PERSON			
15	3,738 ⁽²⁾				

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

10.

0.34%⁽³⁾
12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ann and Ari Deshe, husband and wife, are co-trustees.
- (2) Includes 153,738 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As co-trustees, Ann and Ari Deshe have shared dispositive power over the shares held by The Daniel Matthew Deshe 1998 Irrevocable Trust; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP No. 23334	4L102	13G	Page 17 of 31
1. NAME	ES OF REPORTING PERSONS	5	
I.R.S. I	IDENTIFICATION NOS. OF A	ABOVE PERSONS (ENTITIES ONLY)	
	Dara Lauren Deshe 1998 K THE APPROPRIATE BOX I	B Irrevocable Trust ⁽¹⁾ IF A MEMBER OF A GROUP (see instructions)	
(a) "	(b) "		
3. SEC U	ISE ONLY		
4. CITIZI	ENSHIP OR PLACE OF ORG	ANIZATION	
Un	ited States 5. SOLE VOTING POWE	R	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	0		
REPORTING PERSON	7. SOLE DISPOSITIVE PO	OWER	
WITH	0 8. SHARED DISPOSITIVI	E POWER	
9. AGGR	153,738 ⁽²⁾ REGATE AMOUNT BENEFIC	IALLY OWNED BY EACH REPORTING PERSON	
153	3 ,738 ⁽²⁾		

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.

0.34%⁽³⁾
12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ann and Ari Deshe, husband and wife, are co-trustees.
- (2) Includes 153,738 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As co-trustees, Ann and Ari Deshe have shared dispositive power over the shares held by The Dara Lauren Deshe 1998 Irrevocable Trust; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP	No. 23334L102	13G	Page 18 of 31
1.	NAMES OF REPORTING PERSON	NS	
	I.R.S. IDENTIFICATION NOS. OF	F ABOVE PERSONS (ENTITIES ONLY)	
2.	The David Scott Deshe 1998 CHECK THE APPROPRIATE BOX	3 Irrevocable Trust ⁽¹⁾ X IF A MEMBER OF A GROUP (see instructions)	
	(a) " (b) "		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF OR	GANIZATION	
	United States 5. SOLE VOTING POW	/ER	
	0 6. SHARED VOTING PO BER OF ARES	OWER	
BENEF OWN E. REPO	ICIALLY IED BY 0 ACH 7. SOLE DISPOSITIVE RSON	POWER	
W	TTH 0 8. SHARED DISPOSITT	IVE POWER	
9.	153,738 ⁽²⁾ Aggregate amount benefi	ICIALLY OWNED BY EACH REPORTING PERSON	

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

35

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

153,738⁽²⁾

10.

0.34%⁽³⁾
12. TYPE OF REPORTING PERSON (see instructions)

- (1) Ann and Ari Deshe, husband and wife, are co-trustees.
- (2) Includes 153,738 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As co-trustees, Ann and Ari Deshe have shared dispositive power over the shares held by The David Scott Deshe 1998 Irrevocable Trust; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP No. 233	34L102	13G	Page 19 of 31
1. NAM	ES OF REPORTING PERSONS	S	
I.R.S.	IDENTIFICATION NOS. OF A	ABOVE PERSONS (ENTITIES ONLY)	
	Elie Michael Deshe 1998 CK THE APPROPRIATE BOX	Irrevocable Trust ⁽¹⁾ IF A MEMBER OF A GROUP (see instructions)	
(a)	(b) "		
3. SEC	USE ONLY		
4. CITIZ	ZENSHIP OR PLACE OF ORG.	ANIZATION	
U	nited States 5. SOLE VOTING POWE	R	
NUMBER OF SHARES BENEFICIALL OWNED BY EACH REPORTING	.Y 0 7 - 0015 DISPOSITIVE D		
PERSON WITH	0		
	8. SHARED DISPOSITIV	E POWER	
9. AGG	153,738 ⁽²⁾ REGATE AMOUNT BENEFIC	TALLY OWNED BY EACH REPORTING PERSON	
15	53,738 ⁽²⁾		

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.

0.34%⁽³⁾
12. TYPE OF REPORTING PERSON (see instructions)

00

- (1) Ann and Ari Deshe, husband and wife, are co-trustees.
- (2) Includes 153,738 Class B common shares, which are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement. As co-trustees, Ann and Ari Deshe have shared dispositive power over the shares held by The Elie Michael Deshe 1998 Irrevocable Trust; however, such shares are subject to an irrevocable proxy to vote in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP N	No. 23334L1	02 13G	Page 20 of 31
1.	NAMES (OF REPORTING PERSONS	
	I.R.S. IDF	NTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
2.		amily Foundation HE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)	
	(a) "	b) "	
3.	SEC USE	ONLY	
4.	CITIZEN	SHIP OR PLACE OF ORGANIZATION	
		d States 5. SOLE VOTING POWER	
NUMBER O	BER OF	29,555 5. SHARED VOTING POWER	
BENEFI OWN EA REPO	ARES ICIALLY ED BY ACH RTING RSON	0 7. SOLE DISPOSITIVE POWER	
WI	ITH 8	29,555 8. SHARED DISPOSITIVE POWER	

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

29,555

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.07%⁽¹⁾
12. TYPE OF REPORTING PERSON (see instructions)

(1) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

⁰⁰

- 906,423⁽⁴⁾ 10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "
- 614,952⁽³⁾ 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
- 8. SHARED DISPOSITIVE POWER
- 291,471⁽²⁾

0 EACH 7. SOLE DISPOSITIVE POWER REPORTING PERSON

5,207(1) 6. SHARED VOTING POWER NUMBER OF SHARES BENEFICIALLY OWNED BY

- 3. SEC USE ONLY

United States

CUSIP No. 23334L102

2.

4.

WITH

(a) " (b) "

CITIZENSHIP OR PLACE OF ORGANIZATION

5. SOLE VOTING POWER

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

- Ari Deshe

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

Edgar Filing: DESHE ANN - Form SC 13G/A

13G

1. NAMES OF REPORTING PERSONS

2.03%(5)

12. TYPE OF REPORTING PERSON (see instructions)

IN

- (1) Includes 5,207 Class A common shares individually owned.
- (2) Includes 5,207 Class A common shares individually owned, as well as dispositive power, as trustee or co-trustee, over (i) 8,481 Class A common shares held by each of the Daniel Matthew Deshe 1987 Subchapter S Trust, the Dara Lauren Deshe 1985 Subchapter S Trust, the David Scott Deshe 1983 Subchapter S Trust and the Elie Michael Deshe 1983 Subchapter S Trust, respectively, and (ii) 63,085 Class B common shares held by each of the Daniel Matthew Deshe 1987 Subchapter S Trust, the Dara Lauren Deshe 1985 Subchapter S Trust, the David Scott Deshe 1983 Subchapter S Trust and the Elie Michael Deshe 1983 Subchapter S Trust, respectively, and (ii) 63,085 Class B common shares held by each of the Daniel Matthew Deshe 1987 Subchapter S Trust, the David Scott Deshe 1983 Subchapter S Trust and the Elie Michael Deshe 1983 Subchapter S Trust, respectively. Such Class B common shares are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement.
- (3) Includes dispositive power, as trustee or co-trustee, over 614,952 Class B common shares held by each of the Daniel Matthew Deshe 1998 Irrevocable Trust, the David Scott Deshe 1998 Irrevocable Trust and the Elie Michael Deshe 1998 Irrevocable Trust, respectively. Such Class B common shares are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement.
- (4) The shares in notes 1, 2, and 3 above.
- (5) Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP	No. 23334L102	13G	Page 22 of 31
1.	NAMES OF REPORTING PERSON	NS	
	I.R.S. IDENTIFICATION NOS. OF	F ABOVE PERSONS (ENTITIES ONLY)	
2.	Ann Deshe CHECK THE APPROPRIATE BOX	X IF A MEMBER OF A GROUP (see instructions)	
	(a) " (b) "		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF OR	GANIZATION	
	United States 5. SOLE VOTING POW	'ER	
	129,555 ⁽¹⁾ 6. SHARED VOTING PO IBER OF IARES	OWER	
BENER OWN E. REPO	FICIALLY NED BY 0 ACH 7. SOLE DISPOSITIVE ORTING 7. SOLE DISPOSITIVE RSON	POWER	
W	VITH 1,915,544 ⁽²⁾ 8. SHARED DISPOSITI	IVE POWER	
9.	1,187,913 ⁽³⁾ AGGREGATE AMOUNT BENEFI	ICIALLY OWNED BY EACH REPORTING PERSON	

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) "

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3,203,457⁽⁴⁾

10.

11.

7.18%⁽⁵⁾

12. TYPE OF REPORTING PERSON (see instructions)

IN

- Includes (i) 25,000 shares held by each of the Jerome Schottenstein 2011 Subchapter S Trust No. 4, the Jerome Schottenstein 2011 Subchapter S Trust No. 5, the Jerome Schottenstein 2011 Subchapter S Trust No. 6, and the Jerome Schottenstein 2011 Subchapter S Trust No. 6, respectively, and (ii) 29,555 Class A common shares held by the Deshe Family Foundation.
- (2) As trustee or co-trustee, includes dispositive power over (i) 214,007 Class A common shares, consisting of (a) 85,311 shares held by each of the Jerome Schottenstein 2011 Subchapter S Trust No. 8 and the Jerome Schottenstein 2011 Subchapter S Trust No. 9, respectively, (b) 29,555 Class A common shares held by the Deshe Family Foundation (over which Ann Deshe also has voting power), and (c) 13,790 Class A common shares held by the Jillian Leigh Diamond 1987 Subchapter S Trust, and (ii) 1,701,537 Class B common shares, consisting of (a) 6,504 Class B common shares held by the Ann Schottenstein Deshe 1983 Subchapter S Trust, (b) 559,636 class B shares held by each of the Jerome Schottenstein 2011 Subchapter S Trust No. 9, respectively, (c) 27,748 Class B common shares held by the Jillian Leigh Diamond 1987 Subchapter S Trust and (d) 548,013 Class B common shares held by the Saul Schottenstein 2002 Trust No. 2. Such Class B common shares are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement.
- (3) As trustee or co-trustee, includes dispositive power over (i) 114,853 Class A common shares held by the Susan Schottenstein 1983 Subchapter S Trust, and (ii) 1,073,060 Class B common shares, consisting of (a) 458,108 Class B common shares held by the Susan Schottenstein Deshe 1983 Subchapter S Trust and (b) 153,738 Class B common shares held by each of the Daniel Matthew Deshe 1998 Irrevocable Trust, the Dara Lauren Deshe 1998 Irrevocable Trust, the David Scott Deshe 1998 Irrevocable Trust and the Elie Michael Deshe 1998 Irrevocable Trust, respectively. Such Class B common shares are convertible into Class A common shares on a one-for-one basis subject to a right of first offer in favor of Jay L. Schottenstein granted pursuant to the terms of the Voting Agreement. Upon conversion, such Class A common shares are subject to contractual limitations on resale pursuant to the terms of the Voting Agreement.

⁽⁴⁾ The shares in notes 1, 2, and 3 above.

⁽⁵⁾ Based on 44,604,909 common shares outstanding, including 34,498,234 Class A common shares and 10,106,675 Class B common shares outstanding as of May 31, 2012, as reported in DSW Inc. s Quarterly Report on Form 10-Q, filed with the SEC on June 1, 2012.

CUSIP No. 23334L102

13G

Page 23 of 31

- Item 1. (a) Name of Issuer:
 - DSW Inc.

(b) Address of Issuer s Principal Executive Offices:

810 DSW Drive

Columbus, OH 43219

Item 2. (a) through (c):

This Amendment No.1 to Schedule 13G is being filed by the following individuals and entities, all of which are either residents of or entities formed in the United States and having the principal address of 16047 Collins Ave., Apt. 1104, Sunny Isles Beach, FL 33060 (each, a **Reporting Person**, and together, the **Reporting Persons**):

Ann Schottenstein Deshe 1983 Subchapter S Trust

Daniel Matthew Deshe 1987 Subchapter S Trust

Dara Lauren Deshe 1985 Subchapter S Trust

David Scott Deshe 1983 Subchapter S Trust

Elie Michael Deshe 1983 Subchapter S Trust

Jerome Schottenstein 2011 Subchapter S Trust No. 4

Jerome Schottenstein 2011 Subchapter S Trust No. 5

Jerome Schottenstein 2011 Subchapter S Trust No. 6

Jerome Schottenstein 2011 Subchapter S Trust No. 7

Jerome Schottenstein 2011 Subchapter S Trust No. 8

Jerome Schottenstein 2011 Subchapter S Trust No. 9

Jillian Leigh Diamond 1987 Subchapter S Trust

Saul Schottenstein 2002 Trust No. 2

Susan Schottenstein 1983 Subchapter S Trust

The Daniel Matthew Deshe 1998 Irrevocable Trust

The Dara Lauren Deshe 1998 Irrevocable Trust

The David Scott Deshe 1998 Irrevocable Trust

The Elie Michael Deshe 1998 Irrevocable Trust

Ari Deshe

Deshe Family Foundation

Ann Deshe

(d) Title of Class of Securities

Class A and Class B Common Stock, no par value.

(e) CUSIP Number

23334L102

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) "Broker or dealer registered under section 15 of the Act (15 U.S.C. 780).
- (b) " Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) "Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) "Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) " An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) " A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) " Group, in accordance with 240.13d-1(b)(1)(ii)(J).

Instruction. For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1).

CUSIP No. 23334L102

13G

Item 4. Ownership.

Reference is made as to each of the Reporting Persons hereunder to Rows 5-9 and 11 of each of the cover pages of this Amendment No.1 to Schedule 13G and associated footnotes, which are incorporated by reference herein.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CUSIP No. 23334L102	13G	Page 25 of 31
Date: June 11, 2012	/s/ Ari Deshe Ari Deshe	
	/s/ Ann Deshe Ann Deshe	
Date: June 11, 2012	Ann Schottenstein Deshe 1983 Subch	apter S Trust
	By: /s/ Ann Deshe Name: Ann Deshe Title: Trustee	
	By: /s/ Susan Diamond Name: Susan Diamond Title: Trustee	
Date: June 11, 2012	Daniel Matthew Deshe 1987 Subchap	oter S Trust
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	Dara Lauren Deshe 1985 Subchapter	S Trust
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	David Scott Deshe 1983 Subchapter S	S Trust
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	Elie Michael Deshe 1983 Subchapter	S Trust
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	

CUSIP No. 23334L102	13G	Page 26 of 31
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 4	
	By:/s/ Susan DiamondName:Susan DiamondTitle:Trustee	
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 5	
	By: /s/ Susan Diamond Name: Susan Diamond Title: Trustee	
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 6	
	By: /s/ Susan Diamond Name: Susan Diamond Title: Trustee	
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 7	
	By: /s/ Susan Diamond Name: Susan Diamond Title: Trustee	
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 8	
	By: /s/ Ann Deshe Name: Ann Deshe Title: Trustee	
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 9	
	By: /s/ Ann Deshe Name: Ann Deshe Title: Trustee	
Date: June 11, 2012	Jillian Leigh Diamond 1987 Subchapter S Trust	
	By: /s/ Ann Deshe Name: Ann Deshe Title: Trustee	
Date: June 11, 2012	Saul Schottenstein 2002 Trust No. 2	
	By: /s/ Ann Deshe Name: Ann Deshe Title: Trustee	

CUSIP No. 23334L102	13G	Page 27 of 31
Date: June 11, 2012	Susan Schottenstein 1983 Subchapter S Trust	
	By: /s/ Ann Deshe Name: Ann Deshe Title: Trustee	
	By: /s/ Susan Diamond Name: Susan Diamond Title: Trustee	
Date: June 11, 2012	The Daniel Matthew Deshe 1998 Irrevocable Trust	
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	The Dara Lauren Deshe 1998 Irrevocable Trust	
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	The David Scott Deshe 1998 Irrevocable Trust	
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	The Elie Michael Deshe 1998 Irrevocable Trust	
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	Deshe Family Foundation	
	By: /s/ Ann Deshe Name: Ann Deshe Title: President	

JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of shares of stock of DSW Inc.

EXECUTED this 11th day of June, 2012.

Date: June 11, 2012	/s/ Ari Deshe Ari Deshe
	/s/ Ann Deshe Ann Deshe
Date: June 11, 2012	Ann Schottenstein Deshe 1983 Subchapter S Trust
	By: /s/ Ann Deshe Name: Ann Deshe
	Title: Trustee
	By:/s/ Susan DiamondName:Susan DiamondTitle:Trustee
Date: June 11, 2012	Daniel Matthew Deshe 1987 Subchapter S Trust
	By:/s/ Ari DesheName:Ari DesheTitle:Trustee
Date: June 11, 2012	Dara Lauren Deshe 1985 Subchapter S Trust
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee

CUSIP No. 23334L102

13G

Page 28 of 31

EXHIBIT A

CUSIP No. 23334L102	13G	Page 29 of 31
Date: June 11, 2012	David Scott Deshe 1983 Subchapter S Trust	
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	Elie Michael Deshe 1983 Subchapter S Trust	
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 4	
	By: /s/ Susan Diamond Name: Susan Diamond Title: Trustee	
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 5	
	By: /s/ Susan Diamond Name: Susan Diamond Title: Trustee	
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 6	
	By: /s/ Susan Diamond Name: Susan Diamond Title: Trustee	
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 7	
	By: /s/ Susan Diamond Name: Susan Diamond Title: Trustee	
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 8	
	By: /s/ Ann Deshe Name: Ann Deshe Title: Trustee	
Date: June 11, 2012	Jerome Schottenstein 2011 Subchapter S Trust No. 9	
	By: /s/ Ann Deshe Name: Ann Deshe Title: Trustee	

CUSIP No. 23334L102	13G	Page 30 of 31
Date: June 11, 2012	Jillian Leigh Diamond 1987 Subchapter S Trust	
	By: /s/ Ann Deshe Name: Ann Deshe Title: Trustee	
Date: June 11, 2012	Saul Schottenstein 2002 Trust No. 2	
	By: /s/ Ann Deshe Name: Ann Deshe Title: Trustee	
Date: June 11, 2012	Susan Schottenstein 1983 Subchapter S Trust	
	By: /s/ Ann Deshe Name: Ann Deshe Title: Trustee	
	By: /s/ Susan Diamond Name: Susan Diamond Title: Trustee	
Date: June 11, 2012	The Daniel Matthew Deshe 1998 Irrevocable Tru	st
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	The Dara Lauren Deshe 1998 Irrevocable Trust	
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	The David Scott Deshe 1998 Irrevocable Trust	
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	
Date: June 11, 2012	The Elie Michael Deshe 1998 Irrevocable Trust	
	By: /s/ Ari Deshe Name: Ari Deshe Title: Trustee	

CUSIP No. 23334L102	13G	Page 31 of 31
Date: June 11, 2012	Deshe Family Foundation By: /s/ Ann Deshe Name: Ann Deshe	
	Title: President	