

SHAKED HEZY  
Form 3  
May 03, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
SHAKED HEZY		(Month/Day/Year)	TILLY'S, INC. [TLYS]	
(Last)	(First)	(Middle)	05/03/2012	
C/O TILLY'S, INC., 10			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
WHATNEY				
(Street)			(Check all applicable)	
IRVINE, CA 92618			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			CHIEF STRATEGY OFFICER	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**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 control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(Instr. 5)

CLASS B COMMON STOCK	Â (1)	Â (1)	CLASS A COMMON STOCK	10,000,000	\$ (1)	D (2)	Â
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAKED HEZY C/O TILLY'S, INC. 10 WHATNEY IRVINE, CA 92618	Â X	Â X	Â CHIEF STRATEGY OFFICER	Â

## Signatures

/s/ PATRICK GROSSO, ATTORNEY-IN-FACT FOR HEZY SHAKED	05/03/2012
<u>    </u> **Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).
- Reflects ownership of Class B Common Stock held by the Reporting Person on the effective date of the Issuer's Registration Statement on
- (1) Form S-1 (Registration No. 333-175299). Class B Common Stock has no expiration date and, subject to certain events, is convertible on a one-for-one basis into shares of Class A Common Stock.
  - (2) The shares reported herein are held in The Hezy Shaked Living Trust under which the Reporting Person is trustee and beneficiary. The Reporting Person is also deemed the beneficial owner of shares held by Tilly Levine (the "Levine Shares") due to certain voting rights. The Reporting Person has jointly filed a Form 3 on the Levine Shares, but has no pecuniary interest in the Levine Shares.

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**Remarks:**  
 EXHIBITÂ LIST:Â Â EXHIBITÂ 24Â -Â POWERÂ OFÂ ATTORNEY

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.