BURNETT G KENT Form 4

December 23, 2002

FORM 4

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

OMB APPROVAL

_ 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

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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

Filed By Romeo & Dye's Instant Form 4 Filer www.section16.net

| 1. Name and Add Burnett G. Ken | 2. Issuer Dillard' | | me and Tic | ker or | Pe | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | | |
|---------------------------------------|------------------------------|--------------------------------|---|----------------|--------|---|----------------------|---|----------------------------------|------------------------------------|-------------------------|--|--|
| (Last) 1600 Cantrell R | of Reporting Person, | | | | | tatement for nth/Day/Year 20/02 | X | Director | | | | | |
| | | | | | | | | Vice President, Chairman Phoenix Division | | | | | |
| Little Rock, AR | | | | | | Amendment, e of Original onth/Day/Year) | (C <u>X</u> Pe | 7. Individual or Joint/Group Filing (Check Applicable Line) X 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) | 3. Trans | - Code | 4. Securitie (A) or Disp (Instr. 3, 4 | es Acquoosed o | uired | 5. Amount of Securities Beneficially | | 6. Owner- ship Form: | 7. Nature of Indirect Beneficial | | | | |
| | (Month/ Day/ Year) | if any (Month/Day/ Year) | Code | V | Amount | (A) or (D) | Price | Owned Following Reported Transactions(s) (Instr. 3 & 4) | | or Indirect (I) (Instr. 4) | Ownership (Instr. 4) | | |
| Common Class A | 12/20/02 | | G | | 625 | D | 16.22 | | 78241 | D | | | |
| Common Class A | | | | | | | | | 17943 | I | Retirement Plan | | |

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

| - | | | , | 0/1 | | | <u> </u> | | | | | |
|---|-------------|------------|--------|-----------|--------|----------|---------------------|--------------|-------------|--------------|--------|-------------|
| | 1. Title of | 2. Conver- | 3. | 3A. | 4. | 5. | 6. Date Exercisable | 7. Title and | 8. Price of | 9. Number of | 10. | 11. Nature |
| | Derivative | sion or | Trans- | Deemed | Trans- | Number | and Expiration | Amount of | Derivative | Derivative | Owner- | of Indirect |
| | Security | Exercise | action | Execution | action | of | Date | Underlying | Security | Securities | ship | Beneficial |
| | | Price of | Date | Date, | Code | Derivati | (Meanth/Day/ | Securities | (Instr. 5) | Beneficially | Form | Ownership |
| | | | | | | | | | | | | |

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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| (Instr. 3) | Derivative Security | (Month/ Day/ | ` | (Instr. 8) | | Secu Acq (A) Disp of (I | uire or oose | | | (Insti | :. 3 & 4) | Following Reported Transaction(s) | of Derivative Security: Direct (D) or | (Instr. 4) |
|------------|------------------------|-----------------|---|---------------|---|-------------------------------------|--------------------|--------------|---|--------|--|---|---------------------------------------|------------|
| | | | | | | (Ins 3, 4 5) | & | | L | | T. | | Indirect (I) (Instr. 4) | |
| | | | | Code | V | (A) | | Exer-cisable | - | | Amount or Number of Shares | | | |

Explanation of Responses:

By: /s/ G. Kent Burnett

<u>12/20/02</u>

Date

**Signature of Reporting Person

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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^{**}Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).