# DILLARDS INC Form SC 13G February 10, 2011

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CUSIP No.: 254067101
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. ) *
Dillard's Inc.
(Name of Issuer)
                 Common stock class A shares
(Title of Class of Securities)
254067101
(CUSIP Number)
     February 10, 2011
(Date of Event which Requires Filing of this Statement)
Check the appropriate box to designate the rule pursuant to which this Schedule is filed:
[ x ]
              Rule 13d-1(b)
             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
The information required in the remainder of this cover page shall not be deemed to be "filed" for
CUSIP No.: 254067101
1.
Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).
Sparinvest Fondsmaeglerselskab A/S
2.
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Check the Appropriate Box if a Member of a Group
(a) [ ]
(b) [ ]
3.
SEC Use Only
4.
Citizenship or Place of Organization
Denmark
Number of
Shares
Beneficially
Owned by Each
Reporting
Person With
5.
Sole Voting Power
                                                    2.727.679
6.
Shared Voting Power
7.
Sole Dispositive Power
8.
Shared Dispositive Power
        Aggregate Amount Beneficially Owned by Each Reporting Person
2.727.679
10.
        Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
[ ]
11.
Percent of Class Represented by Amount in Row (9)
4,69%
12.
Type of Reporting Person:
ΙA
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CUSIP No.: 254067101 Item 1(a). Name of Issuer: Dillard's Inc. Item 1(b). Address of Issuer's Principal Executive Offices: PO Box 486, Little Rock, AR 72203, United States Item 2(a). Name of Person Filing: Sparinvest Fondsmaeglerselskab A/S Item 2(b). Address of Principal Business Office or, If None, Residence: The address of the principal business office of Sparinvest Fondsmaeglerselskab A/S is Kin Item 2(c). Citizenship: Denmark Item 2(d). Title of Class of Securities: Common Stock class A shares Item 2(e). CUSIP Number: 254067101 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: e. [ x] An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E)

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Item 4(b) Percent of Class: 4,39% Item 4(c) Number of Shares of which such person has: Sparinvest Fondsmaeglerselskab A/S: Sole power to vote or direct the vote: 2.727.679 Shared power to vote or direct the vote:
Sole power to dispose or direct the disposition of: (ii) (iv) Shared power to dispose or direct the disposition of: Item 5. Ownership of Five Percent or Less of a Class: This Item 5 is not applicable. Item 6. Ownership of More than Five Percent on Behalf of Another Person: This Item 6 is not applicable. Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Rep This Item 7 is not applicable Item 8. Identification and Classification of Members of the Group: This Item 8 is not applicable. Notice of Dissolution of Group: Item 9. This Item 9 is not applicable. Item 10. Certification: By signing below I certify that, to the best of my knowledge and belief, the securities referred

CUSIP No.: 254067101

Item 4. Ownership:

Item 4(a)

2.727.679

Amount Beneficially Owned:

#### SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that

Sparinvest Fondsmaeglerselskab A/S

By: /s/ Michael Albrechtslund Name: Michael Albertslund

Title: direktor, Sparinvest Fondsmaeglerselskab A/S

Michael Albrechtslund

Michael Albrechtslund February 10, 2011

Attention: Intentional misstatements or omissions of fact constitute federal violations (see 18 %

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