PIER 1 IMPORTS INC/DE

Form 4

October 02, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

January 31, Expires:

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OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

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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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** TURNER CHARLES H	2. Issuer Name and Ticker or Trading Symbol PIER 1 IMPORTS INC/DE [PIR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction	(Check an applicable)			
C/O PIER 1 IMPORTS, INC., 100 PIER 1 PLACE	(Month/Day/Year) 10/01/2012	Director 10% Owner _X Officer (give title Other (specify below) Sr. Exec. Vice President & CFO			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
FORT WORTH, TX 76102	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Ta	able I - N	Non	-Derivative Sec	curitie	s Acquire	ed, 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. 4. Securities Acquired (A) or TransactionDisposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
common stock	09/28/2012		J <u>(1)</u>	V	1,088.0176	A	\$ 19.31	274,483.9594	D	
common stock	10/01/2012		M		3,000 (2)	A	\$ 7.55	277,483.9594	D	
common stock	10/01/2012		S		3,000 (2)	D	\$ 18.78	274,483.9594	D	
common stock	10/01/2012		S		3,000 (4)	D	\$ 18.78	271,483.9594	D	

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)

1. Title of Derivative Security (Instr. 3)	Conversion (Month/Day/Year) Execution Date, if Transaction Derivative or Exercise any Code Securities		Securities Acquired	6. Date Exer Expiration D (Month/Day)	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
	Security			Disposed of (D) (Instr. 3, 4, and 5)				
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 7.55	10/01/2012	M	3,000 (2)	(3)	06/23/2016	common stock	3,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TURNER CHARLES H C/O PIER 1 IMPORTS, INC. 100 PIER 1 PLACE FORT WORTH, TX 76102

Sr. Exec. Vice President & CFO

10/02/2012

Signatures

/s/ Charles H. Turner By: Michael A. Carter, Atty-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).

On September 28, 2012, the Pier 1 Imports, Inc. Stock Purchase Plan, restated as amended, purchased in a transaction exempt under Rule 16b-3(c), 1,088.0176 shares of common stock for the reporting person's account. Such shares were purchased at \$19.31 per share, the average of the closing prices of the Issuer's common stock on the New York Stock Exchange for each Friday in the month of September 2012, during which contributions were credited to the reporting person's account for the purchase of common stock. The total amount in

- average of the closing prices of the Issuer's common stock on the New York Stock Exchange for each Friday in the month of September 2012, during which contributions were credited to the reporting person's account for the purchase of common stock. The total amount in column 5 includes 21.2671 shares acquired through the Pier 1 Imports, Inc. Stock Purchase Plan on August 31, 2012 with respect to a reinvested dividend.
- (2) Exercise and subsequent sale of shares pursuant to a Rule 10b5-1 trading plan dated July 6, 2012.

Reporting Owners 2

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- (3) The option vested in four equal installments on June 23, 2007, 2008, 2009 and 2010.
- (4) Sale of shares pursuant to a Rule 10b5-1 trading plan dated July 6, 2012.

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.