BURGOYNE JOHN H

Form 4 May 29, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

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

Check this box

obligations may continue. See Instruction

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

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BURGOYNE JOHN H** Issuer Symbol PIER 1 IMPORTS INC/DE [PIR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify C/O PIER 1 IMPORTS INC, 100 05/25/2012 below) PIER 1 PLACE 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting FORT WORTH, TX 76102

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly 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 Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			d of (D) 5)	5. Amount of Securities Form: Direct (D) or Owned Indirect (I) Following (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)			
common stock	05/25/2012		Code V $A_{(1)}^{(1)}$	Amount 778.5	(D)	Price \$ 17.06	247,840.89	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr. 3	and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								٨	mount		
								01			
						Date	Expiration		umber		
						Exercisable Dat	Date	of			
				Code V	(A) (D)				hares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer	Other		
BURGOYNE JOHN H C/O PIER 1 IMPORTS INC 100 PIER 1 PLACE FORT WORTH, TX 76102	X					

Signatures

/s/ John H. Burgoyne By: Michael A. Carter, Atty-in-Fact

05/29/2012

**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).

Deferred stock units pursuant to a Director Deferred Stock Unit Award for Non-Employee Directors granted under the Pier 1 Imports, Inc. 2006 Stock Incentive Plan, restated as amended. The deferred stock units are with respect to the deferred non-employee director compensation for May, 2012, pursuant to the Issuer's non-employee director compensation plan, as amended. The deferred stock units were credited to the reporting person's deferred stock units account which account is maintained by the Issuer, on May 25, 2012, and are to be settled within five (5) business days after the person ceases being a member of the Board of Directors. Each deferred stock unit is the economic equivalent of one share of the Issuer's commonm stock.

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.

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