

PIER 1 IMPORTS INC/DE
Form 4
December 03, 2012

FORM 4

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

OMB APPROVAL

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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 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 *
TURNER CHARLES H

(Last) (First) (Middle)

**C/O PIER 1 IMPORTS, INC., 100
PIER 1 PLACE**

(Street)

FORT WORTH, TX 76102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PIER 1 IMPORTS INC/DE [PIR]

3. Date of Earliest Transaction
(Month/Day/Year)
12/03/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Sr. Exec. Vice President & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, 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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
common stock	11/30/2012		J ⁽¹⁾	V 730.0913 A \$ 19.714	260,674.5811	D	
common stock	12/03/2012		M	4,000 ⁽²⁾ A \$ 7.55	264,674.5811	D	
common stock	12/03/2012		S	4,000 ⁽²⁾ D \$ 19.34	260,674.5811	D	
common stock	12/03/2012		S	3,000 ⁽⁴⁾ D \$ 19.34	257,674.5811	D	
common stock	12/03/2012		S	3,500 ⁽⁵⁾ D \$ 19.34	254,174.5811	D	

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common stock 12/03/2012 S 500 ⁽⁵⁾ D \$ 19.5 253,674.5811 D

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

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(9-02)

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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
					Acquired (A)	Disposed of (D)				
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 7.55	12/03/2012		M		4,000 <u>(2)</u>	<u>(3)</u>	06/23/2016	common stock	4,000

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	

Signatures

/s/ Charles H. Turner By: Michael A. Carter, Atty-in-Fact 12/03/2012

**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).
- (1) On November 30, 2012, the Pier 1 Imports, Inc. Stock Purchase Plan, restated as amended, purchased in a transaction exempt under Rule 16b-3(c), 730.0913 shares of common stock for the reporting person's account. Such shares were purchased at \$19.7140 per share, the

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average of the closing prices of the Issuer's common stock on the New York Stock Exchange for each Friday in the month of November 2012, during which contributions and reinvested dividends were credited to the reporting person's account for the purchase of common stock.

- (2) Exercise and subsequent sale of shares pursuant to a Rule 10b5-1 trading plan dated July 6, 2012.
- (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.
- (5) Sale of shares pursuant to a Rule 10b5-1 trading plan dated October 1, 2012.

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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