

PIER 1 IMPORTS INC/DE
Form 4
July 29, 2013

FORM 4

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

OMB APPROVAL

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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 *
Carter Michael A

(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)

07/26/2013

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. Vice Pres./General Counsel

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| common stock | 07/26/2013 | | J ⁽¹⁾ | V 121.7782 A \$ 23.6875 | 145,023.3181 | D | |
| common stock | 07/26/2013 | | M | 25,000 A \$ 19.4 | 170,023.3181 | D | |
| common stock | 07/26/2013 | | M | 25,000 A \$ 17.25 | 195,023.3181 | D | |
| common stock | 07/26/2013 | | S | 50,000 D \$ 23.2227 | 145,023.3181 | 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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (Right to Buy) | \$ 19.4 | 07/26/2013 | | M | 25,000 | (2) 09/25/2013 | common stock | 25,000 |
| Non-Qualified Stock Option (Right to Buy) | \$ 17.25 | 07/26/2013 | | M | 25,000 | (2) 06/28/2014 | common stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Carter Michael A C/O PIER 1 IMPORTS, INC. 100 PIER 1 PLACE FORT WORTH, TX 76102 | | | Sr. Vice Pres./General Counsel | |

Signatures

/s/ Michael A.
Carter 07/29/2013

__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 July 26, 2013, the Pier 1 Imports, Inc. Stock Purchase Plan, restated as amended, purchased in a transaction exempt under Rule 16b-3(c), 121,7782 shares of common stock for the reporting person's account. Such shares were purchased at \$23.6875 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 July 2013, during which contributions were credited to the reporting person's account for the purchase of common stock.

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- (2) The option representing the right to purchase a total of 25,000 shares became exercisable in full as of September 29, 2005.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.03

- (3) to \$23.32, inclusive. The reporting person undertakes to provide Pier 1 Imports, Inc., any security holder of Pier 1 Imports, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.

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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