

PIER 1 IMPORTS (U.S.), INC.  
 Form 4  
 May 13, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
**GREEK INVESTMENTS INC**

2. Issuer Name and Ticker or Trading Symbol  
**PIER 1 IMPORTS (U.S.), INC.  
 [PIR]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/08/2009**

\_\_\_\_ Director  10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

**PO BOX 10908, CAPARRA HTS STATION**

(Street)

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

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

**SAN JUAN, PR 00922**

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
				Code	V	Amount	
Pier 1 Imports, Inc.	05/11/2009		P	21,300	A	\$ 2.1529	9,148,983 D
Pier 1 Imports, Inc.	05/12/2009		P	70,000	A	\$ 2.1778	9,218,983 D
Pier 1 Imports, Inc.	05/12/2009		P	80,000	A	\$ 1.9694	9,298,983 D
Pier 1 Imports, Inc.	05/12/2009		P	47,360	A	\$ 2.048	9,346,343 D

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Imports, Inc.							
Pier 1 Imports, Inc.	05/12/2009	P	50,000	A	\$ 2.2068	9,396,343	D
Pier 1 Imports, Inc.	05/13/2009	P	28,888	A	\$ 1.8	9,425,231	D
Pier 1 Imports, Inc.	05/13/2009	P	10,900	A	\$ 1.8	9,436,131	D
Pier 1 Imports, Inc.	05/13/2009	P	49,176	A	\$ 1.7994	9,485,307	D
Pier 1 Imports, Inc.	05/13/2009	P	11,036	A	\$ 1.7992	9,496,343	D
Pier 1 Imports, Inc.	05/13/2009	P	7,140	A	\$ 1.9	9,503,483	D
Pier 1 Imports, Inc.	05/13/2009	P	1,600	A	\$ 1.9	9,505,083	D
Pier 1 Imports, Inc.	05/13/2009	P	2,607	A	\$ 1.9	9,507,690	D
Pier 1 Imports, Inc.	05/13/2009	P	5,351	A	\$ 1.8947	9,513,041	D
Pier 1 Imports, Inc.	05/13/2009	P	6,388	A	\$ 1.896	9,519,429	D
Pier 1 Imports, Inc.	05/13/2009	P	4,655	A	\$ 1.9	9,524,084	D
Pier 1 Imports, Inc.	05/13/2009	P	4,000	A	\$ 1.9	9,528,084	D
Pier 1 Imports, Inc.	05/13/2009	P	1,000	A	\$ 1.9	9,529,084	D
Pier 1 Imports, Inc.	05/13/2009	P	3,000	A	\$ 1.8993	9,532,084	D

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Pier 1 Imports, Inc.	05/13/2009	P	12,000	A	\$ 1.8983	9,544,084	D
Pier 1 Imports, Inc.	05/13/2009	P	1,000	A	\$ 1.9	9,545,084	D
Pier 1 Imports, Inc.	05/13/2009	P	1,000	A	\$ 1.9	9,546,084	D
Pier 1 Imports, Inc.	05/13/2009	P	3,000	A	\$ 1.8982	9,549,084	D
Pier 1 Imports, Inc.	05/13/2009	P	5,000	A	\$ 1.893	9,554,084	D
Pier 1 Imports, Inc.	05/13/2009	P	7,259	A	\$ 1.8985	9,561,343	D
Pier 1 Imports, Inc.	05/13/2009	P	10,000	A	\$ 1.8992	9,571,343	D
Pier 1 Imports, Inc.	05/13/2009	P	5,000	A	\$ 1.8786	9,576,343	D
Pier 1 Imports, Inc.	05/13/2009	P	15,000	A	\$ 1.9	9,591,343	D
Pier 1 Imports, Inc.	05/13/2009	P	5,000	A	\$ 1.9	9,596,343	D
Pier 1 Imports, Inc.	05/13/2009	P	2,095	A	\$ 1.91	9,598,438	D
Pier 1 Imports, Inc.	05/13/2009	P	2,000	A	\$ 1.907	9,600,438	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)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREEK INVESTMENTS INC PO BOX 10908 CAPARRA HTS STATION SAN JUAN, PR 00922		X		

## Signatures

/s/ Maria  
Konstantinu                      05/13/2009  
 \_\_Signature of Reporting Person                      Date

/s/ Jorge  
Constantino                      05/13/2009  
 \_\_Signature of Reporting Person                      Date

/s/ Panyotis  
Constantino                      05/13/2009  
 \_\_Signature of Reporting Person                      Date

/s/ Athenea  
Constantino                      05/13/2009  
 \_\_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).

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.