PIER 1 IMPORTS INC/DE Form 8-K December 21, 2006

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

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: (Date of earliest event reported)

December 20, 2006

PIER 1 IMPORTS, INC. (Exact name of registrant as specified in charter)

Delaware 1-7832 75-1729843 (State or other jurisdiction of (Commission File Number) (IRS Employer incorporation or organization) Identification No.)

> 100 Pier 1 Place Fort Worth, Texas 76102 (Address of principal executive offices and zip code)

> > (817) 252-8000
> > (Registrant's telephone
> > number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2. below):

- |_| Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- |_| Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR
 240.14a-12).
- |_| Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- |_| Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

E. Mitchell Weatherly, Executive Vice President, Stores for Pier 1 Imports, Inc. (Pier 1) will retire effective December 30, 2006. Upon Mr. Weatherly's retirement and until a new head of Store Operations is selected, David A. Walker will be responsible for Store Operations in addition to his continuing responsibilities as Executive Vice President, Logistics and Allocations of Pier 1.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PIER 1 IMPORTS, INC.

Date: December 20, 2006

By: /s/ Michael A. Carter

Michael A. Carter, Senior Vice President and General Counsel