

PIER 1 IMPORTS INC/DE
Form 8-K
May 18, 2018

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): May 17, 2018

**PIER 1 IMPORTS, INC.
(Exact Name of Registrant as Specified in Charter)**

<u>DELAWARE</u>	<u>001-07832</u>	<u>75-1729843</u>
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
<u>100 Pier 1 Place</u>		
<u>Fort Worth, Texas</u>	<u>76102</u>	
(Address of Principal Executive Offices)	(Zip Code)	
Registrant's Telephone Number, Including Area Code <u>817-252-8000</u>		

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)

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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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

(e) Effective May 17, 2018, Pier 1 Services Company, a wholly-owned subsidiary of Pier 1 Imports, Inc. (collectively referred to as the “Company”), entered into an Agreement for Severance Benefits and for Release, Waiver and Non-Disclosure (the “Agreement”) with Catherine David, the Company’s former Executive Vice President, Merchandising, who resigned from the Company effective May 1, 2018. The Agreement provides for a lump sum payment in the amount of \$504,927 (less applicable taxes and withholding amounts) following the expiration of the revocation period, which expired on May 16, 2018, based on the date of Ms. David’s execution and delivery of the Agreement. In addition, Ms. David is entitled to her vested benefits under the Pier 1 Benefit Restoration Plan II, the Pier 1 Imports, Inc. Deferred Compensation Plan, the Pier 1 Associates’ 401(k) Plan and the Pier 1 Imports, Inc. Stock Purchase Plan. All of Ms. David’s outstanding unvested time-based and performance-based restricted stock grants as of May 1, 2018 were forfeited in connection with her resignation.

Pursuant to the Agreement, Ms. David is subject to agreements regarding non-disclosure of the Company’s confidential information and trade secrets and non-disparagement.

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: May 18, 2018 By: /s/ Michael A. Carter

Michael A. Carter, Executive Vice President Compliance
and General Counsel, Secretary