

Edgar Filing: PIER 1 IMPORTS INC/DE - Form 4

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALKER DAVID A			Exec. VP/Planing & Allocation	

Signatures

/s/ David A. Walker By: Michael A. Carter, 07/30/2007
Atty-in-Fact

__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 27, 2007, the Pier 1 Imports, Inc. Stock Purchase Plan purchased, in a transaction exempt under Rule 16b-3, 128,2051 shares of common stock for the reporting person's account. Such shares were purchased at approximately \$7.80 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 2007 for which contributions were credited to the reporting person's account for the purchase of common stock.
- (2) Indicates transfer of 1,897 shares from indirect to direct ownership.

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.