#### PIER 1 IMPORTS INC/DE

Form 4

October 03, 2011

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

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January 31, 2005

0.5

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **SMITH CECE** Issuer Symbol PIER 1 IMPORTS INC/DE [PIR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) \_X\_\_ Director 10% Owner \_ Other (specify Officer (give title 100 PIER 1 PLACE 09/30/2011 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting FORT WORTH, TX 76102 Person

| (City)          | (State)             | (Zip) Tab          | le I - Non-l | Derivative So  | ecuriti   | es Acqu    | ired, Disposed of | , or Beneficiall | y Owned      |
|-----------------|---------------------|--------------------|--------------|----------------|-----------|------------|-------------------|------------------|--------------|
| 1.Title of      | 2. Transaction Date | 2A. Deemed         | 3.           | 4. Securities  | s Acqu    | ired       | 5. Amount of      | 6.               | 7. Nature of |
| Security        | (Month/Day/Year)    | Execution Date, if | Transactio   | on(A) or Dispo | osed of   | f (D)      | Securities        | Ownership        | Indirect     |
| (Instr. 3)      |                     | any                | Code         | (Instr. 3, 4 a | and 5)    |            | Beneficially      | Form: Direct     | Beneficial   |
|                 |                     | (Month/Day/Year)   | (Instr. 8)   |                |           |            | Owned             | (D) or           | Ownership    |
|                 |                     |                    |              |                |           |            | Following         | Indirect (I)     | (Instr. 4)   |
|                 |                     |                    |              |                | (4)       |            | Reported          | (Instr. 4)       |              |
|                 |                     |                    |              |                | (A)       |            | Transaction(s)    |                  |              |
|                 |                     |                    | Code V       | Amount         | or<br>(D) | Price      | (Instr. 3 and 4)  |                  |              |
| common<br>stock | 09/30/2011          |                    | A(1)         | 1,682.86       | A         | \$<br>9.78 | 220,110.92        | D                |              |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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

| 1. Title of | 2.          | 3. Transaction Date | 3A. Deemed         | 4.         | 5.         | 6. Date Exercisable | e and     | 7. Title and     | 8. Price of | 9. Nu  |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------------|-----------|------------------|-------------|--------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transactio | onNumber   | Expiration Date     |           | Amount of        | Derivative  | Deriv  |
| Security    | or Exercise |                     | any                | Code       | of         | (Month/Day/Year)    | )         | Underlying       | Security    | Secui  |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivative | e                   |           | Securities       | (Instr. 5)  | Bene   |
|             | Derivative  |                     |                    |            | Securities |                     |           | (Instr. 3 and 4) |             | Owne   |
|             | Security    |                     |                    |            | Acquired   |                     |           |                  |             | Follo  |
|             |             |                     |                    |            | (A) or     |                     |           |                  |             | Repo   |
|             |             |                     |                    |            | Disposed   |                     |           |                  |             | Trans  |
|             |             |                     |                    |            | of (D)     |                     |           |                  |             | (Instr |
|             |             |                     |                    |            | (Instr. 3, |                     |           |                  |             |        |
|             |             |                     |                    |            | 4, and 5)  |                     |           |                  |             |        |
|             |             |                     |                    | Code V     | (A) (D)    | Date Expi           | iration ' | Title Amount     |             |        |
|             |             |                     |                    |            | (11)       | Exercisable Date    |           | or               |             |        |
|             |             |                     |                    |            |            | Zaterensuere Butt   |           | Number           |             |        |
|             |             |                     |                    |            |            |                     |           | of               |             |        |
|             |             |                     |                    |            |            |                     |           | Shares           |             |        |

## **Reporting Owners**

| Reporting Owner Name / Address                         | Relationships |           |         |       |  |  |  |
|--|---------------|-----------|---------|-------|--|--|--|
| <b>FB</b>  | Director      | 10% Owner | Officer | Other |  |  |  |
| SMITH CECE<br>100 PIER 1 PLACE<br>FORT WORTH, TX 76102 | X             |           |         |       |  |  |  |

# **Signatures**

/s/ Cece Smith By: Michael A. Carter, 10/03/2011 Atty-in-Fact \*\*Signature of Reporting Person

## **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).

Deferred stock units pursuant to a Director Deferred Stock Unit Award for Non-Employee Directors granted under the Pier 1 Imports, Inc. 2006 Stock Incentive Plan, restated as amended. The deferred stock units are with respect to the deferred non-employee director compensation for September 2011, pursuant to the Issuer's non-employee director compensation plan, as amended. The deferred stock units were credited to the reporting person's deferred stock account which account is maintained by the Issuer, on Septembet 30, 2011, and are to be settled within five (5) business days after the person ceases being a member of the Board of Directors. Each deferred stock unit is the economic equivalent of one share of the Issuer's common stock.

Date

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.

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