

PIER 1 IMPORTS INC/DE  
Form 4  
September 05, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
**TURNER CHARLES H**

(Last) (First) (Middle)

**C/O PIER 1 IMPORTS, INC., 100  
PIER 1 PLACE**

(Street)

**FORT WORTH, TX 76102**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**PIER 1 IMPORTS INC/DE [PIR]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**08/31/2012**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Sr. Exec. Vice President & CFO**

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

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
common stock	08/31/2012		J <sup>(1)</sup>	V 525.4334 A \$ 17.812	276,374.6747	D	
common stock	09/04/2012		M	5,000 <sup>(2)</sup> A \$ 7.55	281,374.6747	D	
common stock	09/04/2012		S	5,000 <sup>(2)</sup> D \$ 18.682 <sup>(4)</sup>	276,374.6747	D	
common stock	09/04/2012		S	3,000 <sup>(5)</sup> D \$ 18.47	273,374.6747	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

**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 (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)	Amount or Number of Shares
					V	(A) (D)			
Non-Qualified Stock Option (Right to Buy)	\$ 7.55	09/04/2012		M		5,000 (2)	(3) 06/23/2016	common stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TURNER CHARLES H C/O PIER 1 IMPORTS, INC. 100 PIER 1 PLACE FORT WORTH, TX 76102			Sr. Exec. Vice President & CFO	

## Signatures

/s/ Charles H. Turner By: Michael A. Carter, 09/05/2012  
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 August 31, 2012, the Pier 1 Imports, Inc. Stock Purchase Plan, restated as amended, purchased in a transaction exempt under Rule 16b-3(c), 525.4334 shares of common stock for the reporting person's account. Such shares were purchased at \$17.8120 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 August 2012, during which contributions were credited to the reporting person's account for the purchase of common stock.

(2) Exercise and subsequent sale of shares pursuant to a Rule 10b5-1 trading plan dated July 6, 2012.

(3) The option vested in four equal installments on June 23, 2007, 2008, 2009 and 2010.

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- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.47 to \$19.00, inclusive. The reporting person undertakes to provide Pier 1 Imports, Inc., any security holder of Pier 1 Imports, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.
- (4)
- (5) Sale of shares pursuant to a Rule 10b5-1 trading plan dated July 6, 2012.

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.