

PIER 1 IMPORTS INC/DE
Form 4
July 20, 2009

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 *
GREEK INVESTMENTS INC

(Last) (First) (Middle)

PO BOX 10908, CAPARRA HTS STATION

(Street)

SAN JUAN, PR 00922

(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)
07/14/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
PIER 1 IMPORTS INC/DE [PIR]	07/14/2009		P		9,940 A \$ 2.0289	11,239,583	D
PIER 1 IMPORTS INC/DE [PIR]	07/14/2009		P		19,770 A \$ 2.04	11,259,353	D
PIER 1 IMPORTS INC/DE [PIR]	07/14/2009		P		33,423 A \$ 2.0396	11,292,776	D

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PIER 1 IMPORTS INC/DE [PIR]	07/14/2009	P	20,290	A	\$ 1.99	11,313,066	D
PIER 1 IMPORTS INC/DE [PIR]	07/15/2009	P	32,332	A	\$ 2.1596	11,345,398	D
PIER 1 IMPORTS INC/DE [PIR]	07/15/2009	P	45,008	A	\$ 2.165	11,390,406	D
PIER 1 IMPORTS INC/DE [PIR]	07/15/2009	P	4,992	A	\$ 2.1198	11,395,398	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 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. Number of Derivative Securities Beneficially Owned (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREEK INVESTMENTS INC PO BOX 10908		X		

CAPARRA HTS STATION
SAN JUAN, PR 00922

CONSTANTINO PANAYOTIS
PO BOX 10908 X X
SAN JUAN, PR 00922

KONSTANTINU MARIA
PO BOC 10908 X
SAN JUAN, PR 00922

CONSTANTINO JORGE
PO BOX 10908 X X
SAN JUAN, PR 00922

CONSTANTINO ATHENA
PO BOX 10908 X
SAN JUAN, PR 00922

Signatures

/s/ Panayotis
Constantino 07/16/2009

__Signature of Reporting
Person Date

/s/ Maria
Konstantinu 07/16/2009

__Signature of Reporting
Person Date

/s/ Jorge
Constantino 07/16/2009

__Signature of Reporting
Person Date

/s/ Athenea
Constantino 07/16/2009

__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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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