PIER 1 IMPORTS INC/DE

Form 4

December 03, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

See Instruction 1(b).

stock

obligations

may continue.

(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 **BARLEY SUSAN** Issuer Symbol PIER 1 IMPORTS INC/DE [PIR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title Other (specify C/O PIER 1 IMPORTS INC, PO 11/30/2007 below) below) BOX 961020 Principal Accounting Officer (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 76161-0020 Person

(City)	(State)	(Zip) Tab	le I - No	on-I	Derivative S	Securit	ies Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transac Code (Instr. 3		4. Securitie nor Disposed (Instr. 3, 4	d of (D)	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)
common	11/30/2007			·	79.3809	A	\$ 4.264	323.6364	I	By Stock Purchase Plan
common								65,768	D	

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

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

1. Title of	f 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	e Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
							Expiration Date	of			
				C-1- V	(A) (D)						
				Code v	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer 10% Owner Other Director

BARLEY SUSAN C/O PIER 1 IMPORTS INC PO BOX 961020 FORT WORTH, TX 76161-0020

Principal Accounting Officer

Signatures

/s/ Susan E. Barley By: Michael A. Carter, Atty-in-Fact

12/03/2007

**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).

On November 30, 2007, the Pier 1 Imports, Inc. Stock Purchase Plan purchased, in a transaction exempt under Rule 16b-3, 79.3809 shares of common stock for the reporting person's account. Such shares were purchased at approximately \$4.2640 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 November 2007 for which contributions were credited to the reporting person's account for the purchase of common stock.

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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