### WALKER DAVID A

Form 4

March 03, 2008

# FORM 4

Check this box

if no longer

subject to

Section 16.

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

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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**OMB APPROVAL** 

3235-0287

January 31,

OMB

Number:

Form 4 or Form 5 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 ** WALKER DAVID A	2. Issuer Name <b>and</b> Ticker or Trading Symbol PIER 1 IMPORTS INC/DE [PIR]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction	(Check an applicable)			
C/O PIER 1 IMPORTS INC, 100 PIER 1 PLACE	(Month/Day/Year) 02/29/2008	Director 10% Owner _X Officer (give title Other (specify below) below)  Exec. VP/Planning & Allocation			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
FORT WORTH, TX 76102	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip)	Table I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owned			

(City)	(State)	(Zip) 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. Transactic Code (Instr. 8)	4. Securities onor Disposed (Instr. 3, 4 and Amount	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 stock	02/29/2008		A(1) V	264.9241	A	\$ 5.662	1,631.9188	I	By Stock Purchase Plan
common stock							71,376	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 Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(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)						
									Amount		
									Amount		
						Date	Expiration		or Number		
					Exercisable	Date		of			
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

WALKER DAVID A C/O PIER 1 IMPORTS INC 100 PIER 1 PLACE FORT WORTH, TX 76102

Exec. VP/Planning & Allocation

# **Signatures**

/s/ David A. Walker By: Michael A. Carter, 03/03/2008 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).

On February 29, 2008, the Pier 1 Imports, Inc. Stock Purchase Plan purchased, in a transaction exempt under Rule 16b-3, 264.9241 shares of common stock for the reporting person's account. Such shares were purachased at approximately \$5.6620 per share, the average of the **(1)** closing prices of the Issuer's common stock on the New York Stock Exchange for each Friday in the month of February 2008 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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