Leite Sharon M Form 4 April 02, 2012

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction 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)

100 PIER 1 PLACE

1(b).

(Last)

(City)

common

stock

1. Name and Address of Reporting Person * Leite Sharon M

(First)

(Street)

(State)

03/30/2012

2. Issuer Name and Ticker or Trading Symbol

PIER 1 IMPORTS INC/DE [PIR]

3. Date of Earliest Transaction (Month/Day/Year)

03/30/2012

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

Code V

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

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

Exec. Vice President - Stores

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

X 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 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

FT. WORTH, TX 76102

Execution Date, if (Month/Day/Year)

(Zip)

(Middle)

Transactionor Disposed of (D) Code (Instr. 8)

Amount

V 57.0125

4. Securities Acquired (A) 5. Amount of (Instr. 3, 4 and 5)

Α

Securities Beneficially Owned Following Reported

Ownership Form: Direct (D) or Indirect (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

(9-02)

7. Nature of

(A) Transaction(s) (Instr. 3 and 4) (D)

Price

17.54

81,601.7748 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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)			ate	7. Title and Amount of Underlying Securities	nt of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Leite Sharon M 100 PIER 1 PLACE FT. WORTH, TX 76102

Exec. Vice President - Stores

04/02/2012

Signatures

/s/ Sharon M. Leite By: Michael A. Carter, 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 March 30, 2012, the Pier 1 Imports, Inc. Stock Purchase Plan purchased in a transaction exempt under Rule 16b-3(c), 57.0125 shares of common stock for the reporting person's account. Such shares were purachsed at approximately \$17.54 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 March 2012, during 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.

Reporting Owners 2