

PIER 1 IMPORTS INC/DE
Form 4
November 02, 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)
10/31/2012

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
common stock	10/31/2012		M		5,000 (1) A \$ 7.77	D	271,944.4898
common stock	10/31/2012		S		4,500 (1) D \$ 20.07	D	267,444.4898
common stock	10/31/2012		S		500 (1) D \$ 20.5	D	266,944.4898
common stock	10/31/2012		S		4,000 (3) D \$ 20.07	D	262,944.4898
common stock	11/01/2012		M		5,000 (4) A \$ 7.55	D	267,944.4898
	11/01/2012		S		D	D	262,944.4898

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common stock				5,000 (4)	\$			20.41
common stock	11/01/2012		S	3,000 (6)	D	\$	259,944.4898	20.41
common stock	11/01/2012		M	55,000 (1)	A	\$ 7.77	314,944.4898	
common stock	11/01/2012		S	55,000 (1)	D	\$ 21	259,944.4898	

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 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)	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 7.77	10/31/2012		M	5,000 (1)	(2) 04/13/2017	common stock	5,000
Non-Qualified Stock Option (Right to Buy)	\$ 7.55	11/01/2012		M	5,000 (4)	(5) 06/23/2016	common stock	5,000
Non-Qualified Stock Option (Right to Buy)	\$ 7.77	11/01/2012		M	55,000 (1)	(2) 04/13/2017	common stock	55,000

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			Sr. Exec. Vice President & CFO	

FORT WORTH, TX 76102

Signatures

/s/ Charles H. Turner By: Michael A. Carter,
Atty-in-Fact

11/02/2012

__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) Exercise and subsequent sale pursuant to a Rule 10b5-1 trading plan dated October 1, 2012.
- (2) The option vested in four equal installments on April 13, 2008, 2009, 2010 and 2011.
- (3) Sale pursuant to a Rule 10b5-1 trading plan dated October 1, 2012.
- (4) Exercise and subsequent sale pursuant to a Rule 10b5-1 trading plan dated July 6, 2012.
- (5) The option vested in four equal installments on June 23, 2007, 2008, 2009 and 2010.
- (6) Sale 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.