PIER 1 IMPORTS INC/DE

Form 4 May 08, 2014

FORM 4

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

OMB Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

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OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BURGOYNE JOHN H			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			PIER 1 IMPORTS INC/DE [PIR]	(Check al	l applicable)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
100 PIER 1 PL	LACE		(Month/Day/Year) 05/07/2014	X Director Officer (give title below)	10% Owner Other (specify below)	
	(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 Reportin Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acq	uired, Disposed of, or	Beneficially Owner	

(City)	(State)	Tab.	le I - Non-I	Derivative	Securi	ities Acqu	nired, Disposed of	f, or Beneficial	ly 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. Securit on(A) or Dis (Instr. 3, 4)	sposed	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	05/07/2014		A(1)	857.11	A	\$ 17.67	264,141.03	D	

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

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SEC 1474

(9-02)

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Da	ate	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr. 3 and 4)		Owne
	Security				Acquired					Follo
					(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
				Code V	(A) (D)	Date	Expiration	Title Amount		
					()	Exercisable	Date	or		
						2	2	Number		
								of		
								Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer	Other			
BURGOYNE JOHN H							
100 PIER 1 PLACE	X						
FORT WORTH, TX 76102							

Signatures

/s/ John H. Burgoyne By: Christopher L. Mabe, 05/08/2014 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).

Deferred stock units pursuant to a Director Deferred Stock Unit Award for non-employee Directors under the Pier 1 Imports, Inc. 2006 Stock Incentive Plan, restated as amended. The deferred stock units are with respect to a \$0.06 per common share dividend paid by the Issuer on May 7, 2014. The deferred stock units equal the product of the dividend payment amount per share multiplied by the number of deferred stock units credited to the reporting person as of April 23, 2014 (the record date for the dividend), divided by \$17.67, the closing price of the Issuer's common stock on May 7, 2014 (the dividend payment date). The deferred stock units were credited to the reporting person's deferred stock units account maintained by the Issuer, on May 7, 2014, and are to be settled within five (5) business days after the person ceases being a member of the Board of Directors. Each deferred stock unit is the economic equivalent of one share of the Issuer's 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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