

PIER 1 IMPORTS INC/DE
Form 8-K
July 08, 2015

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 1, 2015

PIER 1 IMPORTS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-07832
(Commission
File Number)

75-1729843
(I.R.S. Employer
Identification No.)

100 Pier 1 Place
Fort Worth, Texas 76102
(Address of principal executive offices and zip code)

(817) 252-8000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

10b5-1 Trading Plan

On July 1, 2015, Alexander W. Smith, the President and Chief Executive Officer of Pier 1 Imports, Inc. (the “Company”), adopted a 10b5-1 stock trading plan. Mr. Smith’s plan provides for the sale of shares of the Company’s common stock issuable upon exercise of options granted to Mr. Smith on February 19, 2007. Under the plan, beginning on August 4, 2015, a brokerage firm will be authorized to periodically exercise Mr. Smith’s stock options and sell the issued shares provided the stock price is above certain levels. The plan expires on September 8, 2016. The maximum number of options that can be exercised and sold over the duration of the plan is 944,000.

The foregoing trading plan is intended to comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended, and the Company’s insider trading policy. Rule 10b5-1 allows individuals who are not in possession of material, non-public information at the time a stock trading plan is adopted to establish prearranged written plans to buy or sell a specified number of shares of a company’s stock. Trading under the foregoing plan is generally based on reaching certain pre-determined minimum price conditions. The foregoing trading plan provides for option exercises and subsequent sales of stock spread out over a set period of time with the goals of (i) minimizing any market impact from such stock sales, (ii) gradually diversifying the individual’s investment portfolio and (iii) completing the exercise of the relevant stock options prior to their expiration in February 2017, while maintaining Mr. Smith’s compliance with the Company’s stock ownership guidelines.

Transactions under the foregoing trading plan will be disclosed publicly through Form 4 and Form 144 filings with the Securities and Exchange Commission, to the extent required by law.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

July 8, 2015

PIER 1 IMPORTS, INC.
/s/ Michael A. Carter
Michael A. Carter
Senior Vice President, Compliance
and General Counsel, Secretary

