

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) As previously reported in a Form 8-K dated April 7, 2016, the Compensation Committee and Board of Directors of Pier 1 Imports, Inc. (the “Company”) approved the fiscal year 2017 long-term restricted stock incentive awards. As previously reported in a Form 8-K dated April 15, 2016, the Company’s named executive officers, other than Alexander W. Smith, its President and Chief Executive Officer, received approximately 40% of their targeted fiscal year 2017 long-term equity incentive awards (time-based restricted stock) on April 15, 2016. The Company’s named executive officers, other than Mr. Smith, received approximately 60% of their targeted fiscal year 2017 long-term equity incentive awards (performance-based restricted stock) on May 24, 2016. Mr. Smith is not receiving a long-term equity incentive award for fiscal year 2017, as previously reported in the Company’s Proxy Statement for its 2016 Annual Meeting of Shareholders.

Information regarding the May 24, 2016 long-term equity incentive awards for the named executive officers is set forth in Exhibit 10.1 and the Company’s restricted stock award agreement forms for these grants are attached as Exhibits 10.2 and 10.3.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

- 10.1 Summary of Long-Term Equity Incentive Awards (Restricted Stock Performance-Based Vesting) for the named executive officers
 - 10.2 Form of Restricted Stock Award Agreement – May 24, 2016 Performance-Based Award
 - 10.3 Form of Restricted Stock Award Agreement – May 24, 2016 Performance-Based Award (“ROIC”)
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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.

PIER 1 IMPORTS, INC.

Date: May 26, 2016 By: /s/ Michael A. Carter

Michael A. Carter, Executive Vice President
Compliance and General Counsel, Secretary

EXHIBIT INDEX

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