PIER 1 IMPORTS INC/DE

Form 4 July 06, 2005

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.

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section See Instruction

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * GIROUARD MARVIN J

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

PIER 1 IMPORTS INC/DE [PIR]

(Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 07/01/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chairman/CEO

Applicable Line)

_X__ Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

below)

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

10% Owner

Other (specify

OMB APPROVAL

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January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or Derivative Disposed of (D) Security (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date Number Shares **Employee** Stock common Option \$ 14.25 07/01/2005 $A^{(1)}$ 200,000 07/01/2006 07/01/2015 200,00 stock (Option to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GIROUARD MARVIN J				
	X		Chairman/CEO	

Signatures

/s/ Marvin J. Girouard By: J. Rodney Lawrence,
Atty-in-Fact
07/06/2005

**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) These options were granted under the 1999 Pier 1 Imports, Inc. Employee Stock Option Plan which is a Rule 16b-3 Plan. The options will vest equally over four (4) years.

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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