KATZ KAREN Form 4 November 18, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KATZ KAREN			2. Issuer Name and Ticker or Trading Symbol PIER 1 IMPORTS INC/DE [PIR]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	iddle) 3. Date of Earliest Transaction (Month/Day/Year) Director 11/16/2005 Officer (give title				_X_ Director Officer (give	10%	Owner r (specify		
	(Street)						One Reporting Per	Reporting Person			
(City)	(State)	(Zip)	Tabl	le I - Non-	Derivative	Securi	ities Acq	uired, Disposed of	, or Beneficial	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8)	4. Securion(A) or Di (Instr. 3,	sposed 4 and 5 (A) or	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	11/16/2005			A	148.47	, ,	\$ 11.48	17,192.59	I	By Dir Dfrd Stock Program	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 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. Transactic Code (Instr. 8)	Securities Acquired (A) or Disposed of (D)	5	ate	Amou Under Secur	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
					(Instr. 3, 4, and 5)					
				Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
KATZ KAREN							
	X						

Signatures

/s/ Karen W. Katz By: J. Rodney Lawrence,
Atty-in-Fact
11/18/2005

**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).

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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