#### PIER 1 IMPORTS INC/DE

Form 4 July 06, 2005

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

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**OMB APPROVAL** 

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

Check this box

Form 4 or
Form 5 File obligations
may continue.

See Instruction

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

1(b).
(Print or Type Responses)

	Address of Reporting F RLY E MITCHEL	L Symbol	2. Issuer Name <b>and</b> Ticker or Trading Symbol PIER 1 IMPORTS INC/DE [PIR]				5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last)	(First) (M	(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2005			DirectorX Officer (give below)	10%	Owner or (specify			
	(Street)	Filed(Mor	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) (	Zip) Tabl	e I - Non-Do	erivative S	ecuri	ties Aco	quired, Disposed of	f, or Beneficiall	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securitin(A) or Dis(D) (Instr. 3, 4)	sposed	lof	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	07/01/2005		A	18,000	A	\$ 0 (1)	31,454.4511	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)

#### Edgar Filing: PIER 1 IMPORTS INC/DE - Form 4

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. Transaction Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Option to Buy)	\$ 14.25	07/01/2005		A(3)	20,000	07/01/2006	07/01/2015	common stock	20,000

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

WEATHERLY E MITCHELL

Exec. Vice President/Stores

### **Signatures**

/s/ E. Mitchell Weatherly 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) Restricted Grant under Company's Restricted Stock Plan which is a transaction exempt under Rule 16b-3.
- Mr. Weatherly's direct ownership consists of 2,545.4511 shares held in the Employee Stock Purchase Plan; 10,909 shares held directly,
  (2) and 494 shares held indirectly in the names of his daughters, and 18,000 shares of restricted stock issued under the Company's Restricted Stock Plan.
- (3) These options were granted under the 1999 Pier 1 Imports, Inc. Employee Stock Option Plan which is a Rule 16b-3. These 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.

Reporting Owners 2