

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 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	Relationships			
	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, 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.