

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-25**
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REPORTING OWNER

Benkel Michael R

CIK: **1467660**

Type: **4** | Act: **34** | File No.: **001-07832** | Film No.: **13553191**

Mailing Address
*100 PIER 1 PLACE
FORT WORTH TX 76102*

ISSUER

PIER 1 IMPORTS INC/DE

CIK: **278130** | IRS No.: **751729843** | State of Incorporation: **DE** | Fiscal Year End: **0228**
SIC: **5700** Home furniture, furnishings & equipment stores

Mailing Address
*100 PIER 1 PLACE
FORT WORTH TX 76102*

Business Address
*100 PIER 1 PLACE
FORT WORTH TX 76102
8172526000*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person Benkel Michael R			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) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Exec VP-Planning & Allocations		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/25/2013					
C/O PIER 1 IMPORTS, INC., 100 PIER 1 PLACE			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
(Street)								
FORT WORTH, TX 76102								
(City)	(State)	(Zip)						

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			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)
			Code	V	Amount	(A) or (D)	Price			
common stock	01/25/2013		J ⁽¹⁾	V	74.1816	A	\$21.3875	82,982.6932	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- On January 25, 2013, the Pier 1 Imports, Inc. Stock Purchase Plan, restated as amended, purchased in a transaction exempt under Rule 16b-3(c), 74.1816 shares of common stock for the reporting person's account. Such shares were purchased at \$21.3875 per share, the average of the closing prices of the Issuer's common stock on the New York Stock Exchange for each Friday in the month of January 2013, during which contributions were credited to the reporting person's account for the purchase of common stock.

Signatures

/s/ Michael R. Benkel By: Michael A. Carter, Atty-in-Fact

01/28/2013

** Signature of Reporting Person

Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.