PIER 1 IMPORTS INC/DE

Form 4

November 28, 2016

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005

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OMB APPROVAL

Form 4 or Form 5 obligations

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

burden hours per response...

Estimated average

may continue. See Instruction 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).

(City)

(State)

(Zip)

(Print or Type Responses)

| 1. Name and Ad PEEL MICH | • | orting Person * | 2. Issuer Name and Ticker or Trading Symbol PIER 1 IMPORTS INC/DE [PIR] | 5. Relationship of Reporting Person(s) to Issuer | | |
|-----------------------------|---|-----------------|---|---|--|--|
| (Last) | | | 3. Date of Earliest Transaction | (Check all applicable) | | |
| 100 PIER 1 PLACE | | ` ' | (Month/Day/Year) 11/25/2016 | _X_ Director 10% Owner Officer (give title below) Other (specify below) | | |
| (Street) | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) | | |
| FORT WORTH, TX 76102 | | | | _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | |

| (City) | (State) | (Zip) Tabl | le I - Non-I | Derivative Se | curiti | es Acqu | uired, Disposed of | f, or Beneficial | ly 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 on(A) or Dispo (Instr. 3, 4 a | osed of | | 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 | 11/25/2016 | | A(1) | 2,561.48 | A | \$ 6.1 | 70,450.76 | D | |

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | | 4. Transactio | 5. orNumber | 6. Date Exercisal Expiration Date | | 7. Title and Amount of | 8. Price of Derivative | 9. Nu Deriv |
|------------------------|--|--------------------------------------|----------------------|------------------|---|-----------------------------------|-----|--|------------------------|---|
| Security (Instr. 3) | or Exercise Price of Derivative Security | (Month Day/ Teal) | any (Month/Day/Year) | Code (Instr. 8) | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Yea e | ar) | Underlying Securities (Instr. 3 and 4) | Security (Instr. 5) | Secur Bene Owne Follo Repo Trans (Instr |
| | | | | Code V | (A) (D) | Date Ex Exercisable Da | • | Title Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|--|
| FB | Director | 10% Owner | Officer | Other | | | | |
| PEEL MICHAEL A | | | | | | | | |
| 100 PIER 1 PLACE | X | | | | | | | |
| FORT WORTH, TX 76102 | | | | | | | | |

Signatures

/s/ Michael A. Peel By: Christopher L. Mabe, 11/28/2016 Atty-in-Fact

> **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).

Deferred stock units pursuant to a Director Deferred Stock Unit Award for non-employee Directors granted under the Pier 1 Imports, Inc. 2015 Stock Incentive Plan. The deferred stock units are with respect to the deferred non-employee director compensation for November 2016, pursuant to the Issuer's non-employee director compensation plan, as amended. The deferred stock units were credited to the reporting person's deferred stock units account which account is maintained by the Issuer, on November 25, 2016 and are to be settled within five (5) business days after the person ceases being a member of the Board of Directors. Each deferred stock unit is the economic equivalent of one share of the Issuer's common stock.

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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