

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 19, 2019

PIER 1 IMPORTS, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

001-07832
(Commission File Number)

75-1729843
(IRS Employer
Identification No.)

100 PIER 1 PLACE
FORT WORTH, TEXAS
(Address of principal executive offices)

76102
(Zip Code)

Registrant's telephone number, including area code: (817) 252-8000

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	PIR	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.03 Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On June 19, 2019, Pier 1 Imports, Inc. (the “Company”) held its 2019 annual meeting of shareholders (the “Annual Meeting”). At the Annual Meeting, the Company’s shareholders approved a proposal authorizing the Company’s board of directors (the “Board”) to effect a reverse stock split of its common stock, par value \$0.001 (the “Common Stock”) at a ratio of 1-for-5, 1-for-10 or 1-for-20, and to reduce the number of authorized shares of Common Stock by a corresponding ratio, at any time prior to the Company’s annual meeting of shareholders to be held in 2020, as determined by the Board in its sole discretion. Following the Annual Meeting, on June 19, 2019, the Board formally authorized a 1-for-20 reverse stock split of the Company’s Common Stock (the “Reverse Stock Split”) and the Company filed a Certificate of Amendment (the “Amendment”) to its Restated Articles of Incorporation with the Secretary of State of the State of Delaware to effect the Reverse Stock Split with respect to the Company’s issued and outstanding shares of Common Stock, as well as its shares held in treasury.

Pursuant to the Amendment, effective as of 12:01 a.m., Eastern Time, on June 20, 2019 (the “Effective Time”), each twenty shares of Common Stock issued and outstanding or held in treasury shall, automatically and without any action on the part of the respective holders thereof, be combined and converted into one validly issued, fully paid and non-assessable share of Common Stock. In connection with the Reverse Stock Split, the Amendment provides that the number of authorized shares of Common Stock will be reduced proportionately from five hundred million to twenty-five million shares. No fractional shares will be issued as a result of the Reverse Stock Split. In lieu thereof, the Company’s transfer agent will aggregate all fractional shares and sell them as soon as practicable after the effective time at the then-prevailing prices on the open market. After the transfer agent’s completion of such sale, shareholders who would have been entitled to a fractional share as a result of the Reverse Stock Split will instead receive a cash payment from the transfer agent in an amount equal to their respective pro rata share of the total proceeds of that sale, net of any brokerage costs incurred by the transfer agent to sell such fractional shares.

Beginning with the opening of trading on June 20, 2019, the Company’s Common Stock will trade on the New York Stock Exchange on a split-adjusted basis under a new CUSIP number, 720279504.

The foregoing description of the Amendment is a summary of the terms thereof, does not purport to be complete and is qualified in its entirety by reference to the Amendment, which is attached as Exhibit 3.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On June 19, 2019, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is included with this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

[3.1 Certificate of Amendment to the Company’s Restated Articles of Incorporation filed with the Delaware Secretary of State on June 19, 2019 to be effective as of 12:01 a.m., Eastern Time, on June 20, 2019.](#)

[99.1 Press Release dated June 19, 2019 announcing the Company’s 1-for-20 Reverse Stock Split.](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PIER 1 IMPORTS, INC.

Date: June 19, 2019

By: /s/ Robert E. Bostrom

Robert E. Bostrom, Executive Vice President,
Chief Legal and Compliance Officer and Corporate Secretary

**CERTIFICATE OF AMENDMENT
TO THE
RESTATED CERTIFICATE OF INCORPORATION
OF
PIER 1 IMPORTS, INC.**

PIER 1 IMPORTS, INC., a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

FIRST: That at a meeting of the Board of Directors of the Corporation, resolutions were duly adopted setting forth a proposed amendment of the Restated Certificate of Incorporation of said Corporation, declaring said amendment to be advisable and calling a meeting of the shareholders of said corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that upon the filing and effectiveness (the "Effective Time") pursuant to the General Corporation Law of the State of Delaware (the "DGCL") of this Certificate of Amendment to the Restated Certificate of Incorporation of the Corporation, each twenty (20) shares of the Corporation's Common Stock issued and outstanding or held in treasury shall, automatically and without any action on the part of the respective holders thereof, be combined and converted into one validly issued, fully paid and non-assessable share of Common Stock, par value \$0.001 per share, of the Corporation. No fractional shares will be issued. In lieu thereof, the Corporation's transfer agent shall aggregate all fractional shares and sell them as soon as practicable after the Effective Time at the then-prevailing prices on the open market, on behalf of those shareholders who would otherwise be entitled to receive a fractional share, and after the transfer agent's completion of such sale, shareholders shall receive a cash payment from the transfer agent in an amount equal to their respective pro rata shares of the total net proceeds of that sale. Each certificate that immediately prior to the Effective Time represented shares of Common Stock (an "Old Certificate") shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above.

FURTHER RESOLVED, that upon the Effective Time, the first paragraph of Article FOURTH of the Corporation's Restated Certificate of Incorporation is hereby amended to read in its entirety as set forth below:

"FOURTH: The total number of shares of all classes of stock which the corporation shall have authority to issue is forty-five million (45,000,000). The total number of shares of stock which the corporation shall have authority to issue are divided into two classes, twenty-five million (25,000,000) shares of which are designated as Common Stock having a par value of one-tenth of one cent (\$0.001) per share (the "Common Stock"), and twenty million (20,000,000) shares of which are designated as Preferred Stock having a par value of one dollar (\$1.00) per share (the "Preferred Stock")."

FURTHER RESOLVED: This Certificate of Amendment shall become effective as of June 20, 2019 at 12:01 a.m.

SECOND: The foregoing amendment was duly adopted by the shareholders of the Corporation in accordance with Section 242 of the General Corporation Law of the State of Delaware on June 19, 2019, at an Annual Meeting of the Shareholders of the Corporation, and such amendment has not been subsequently modified or rescinded.

IN WITNESS WHEREOF, said corporation has caused this certificate to be signed this 19th day of June, 2019.

By: /s/ Robert E. Bostrom
Name: Robert E. Bostrom
Title: Executive Vice President, Chief Legal and
Compliance Officer and Corporate Secretary

Pier 1 Imports, Inc. Announces One-for-Twenty Reverse Stock Split***Common Stock to Begin Trading on a Split-Adjusted Basis at Market Open on June 20, 2019***

FORT WORTH, Texas--(BUSINESS WIRE)--June 19, 2019--Pier 1 Imports, Inc. (NYSE:PIR) today announced that at its 2019 annual meeting of shareholders held on June 19, 2019, Pier 1's shareholders approved a proposal authorizing the Company's Board of Directors to effect a reverse stock split at a ratio of 1-for-5, 1-for-10 or 1-for-20, and to reduce the number of authorized shares of common stock by a corresponding ratio, at any time prior to the Company's annual meeting of shareholders to be held in 2020, as determined by the Board of Directors in its sole discretion. The Company reported that 53,284,243 votes were cast "For" the proposal, representing 62.67% of the Company's outstanding shares entitled to vote at the 2019 annual meeting of shareholders.

Following the annual meeting, Pier 1's Board of Directors formally authorized a 1-for-20 reverse stock split of Pier 1's common stock which will be effective at 12:01 a.m. on June 20, 2019. Beginning with the opening of trading on June 20, 2019, the Company's common stock will trade on the New York Stock Exchange (NYSE) on a split-adjusted basis under a new CUSIP number, 720279504.

The objective of the reverse stock split is to enable Pier 1 to regain compliance with the NYSE minimum share price continued listing rule and maintain its listing on the NYSE. As previously announced, Pier 1 can regain compliance with the NYSE minimum share price requirement if on the last trading day of any calendar month during the six-month cure period, or on the last day of the six-month cure period on July 11, 2019, the Company has a closing share price of at least \$1.00, and an average closing share price of at least \$1.00 over the 30 trading-day period ending on such date.

The reverse stock split will reduce the number of shares of common stock issued and outstanding from approximately 84,990,884 to approximately 4,249,544. The authorized number of shares of common stock will be reduced by a corresponding ratio to 25 million. The reverse stock split affects all issued and outstanding shares of the Company's common stock and shares held in treasury, as well as the number of shares of common stock available for issuance under the Company's stock incentive plans and outstanding awards subject to those plans. The reverse stock split affects all shareholders uniformly and will not alter any shareholder's percentage interest in the Company's common stock, except for adjustments that may result from the treatment of fractional shares as described below.

No fractional shares will be issued as a result of the reverse stock split. In lieu thereof, the Company's transfer agent will aggregate all fractional shares and sell them as soon as practicable after the effective time at the then-prevailing prices on the open market. After the transfer agent's completion of such sale, shareholders who would have been entitled to a fractional share as a result of the reverse stock split will instead receive a cash payment from the transfer agent in an amount equal to their respective pro rata share of the total proceeds of that sale, net of any brokerage costs incurred by the transfer agent to sell such fractional shares.

Additional information regarding the reverse stock split can be found in the Company's Definitive Proxy Statement filed with the Securities and Exchange Commission on May 9, 2019.

Financial Disclosure Advisory

Except for historical information contained herein, the statements in this press release or otherwise made by our management in connection with the subject matter of this press release are forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) and involve risks and uncertainties and are subject to change based on various important factors. This press release includes forward-looking statements that are based on management's current estimates or expectations of future events or future results. These statements are not historical in nature and can generally be identified by such words as "believe," "expect," "estimate," "anticipate," "plan," "may," "will," "intend" and similar expressions. Management's expectations and assumptions regarding future results are subject to risks, uncertainties and other factors that could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements included in this press release. These risks and uncertainties include, but are not limited to: potential volatility in the price of the Company's common stock following the reverse stock split, the Company's ability to comply with the continued listing criteria of the NYSE, including listing criteria based upon the Company's market capitalization, and risks arising from the potential suspension of trading of the Company's common stock on that exchange. These and other factors that could cause results to differ materially from those described in the forward-looking statements contained in this press release can be found in the Company's Annual Report on Form 10-K and in other filings with the SEC. Refer to the Company's most recent SEC filings for any updates concerning these and other risks and uncertainties that may affect the Company's operations and performance. Undue reliance should not be placed on forward-looking statements, which are only current as of the date they are made. The Company assumes no obligation to update or revise its forward-looking statements, except as may be required by applicable law.

About Pier 1 Imports, Inc.

Founded with a single store in 1962, Pier 1 Imports is a leading omni-channel retailer of unique home décor and accessories. The Company's products are available through more than 965 Pier 1 stores in the U.S. and Canada and online at pier1.com. For more information or to find the nearest store, please visit pier1.com.

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