

PIER 1 IMPORTS INC/DE  
Form 8-K  
August 03, 2006

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**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)  
July 28, 2006**

**PIER 1 IMPORTS, INC.**  
(Exact name of registrant as specified in charter)

**Delaware**  
(State or other jurisdiction  
of incorporation or  
organization)

**1-7832**  
(Commission File Number)

**75-1729843**  
(IRS Employer  
Identification No.)

**100 Pier 1 Place  
Fort Worth, Texas 76102**  
(Address of principal executive offices  
and zip code)  
**(817) 252-8000**  
(Registrant's telephone  
number, including area code)

**N/A**

(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 (see General Instruction A.2. below):

- 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)).
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**Item 1.01 Entry into a Material Definitive Agreement**

Effective as of July 28, 2006, Pier 1 Imports, Inc., through its subsidiaries, Pier 1 Imports (U.S.), Inc. and Pier 1 Kids, Inc. entered into the First Amendment to Credit Agreement by and among Pier 1 Imports (U.S.), Inc., Pier 1 Kids, Inc., Bank of America, N.A., the facility guarantors party thereto and the lenders party thereto (the

Amendment ). The Amendment amends the Credit Agreement dated November 22, 2005 to add eligible accounts receivable due to the Borrowers arising from the use of the Borrowers private label credit card to the credit facility s borrowing base. Specifically, the Amendment amends and restates the definition of Borrowing Base, amends the definition of Permitted Dispositions and adds the following defined terms: Appraised Value, Eligible Private Label Receivables, Private Label Credit Card Advance Rate, Private Label Receivables and Private Label Receivables Sale. Additionally, subsection 5.08(d) regarding appraisal of Private Label Receivables was added and Sections 6.15 and 7.01(s) were deleted in their entirety.

A copy of the Amendment is included as Exhibit 10.1 to this Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit 10.1 First Amendment to Credit Agreement, dated as of July 28, 2006, by and among Pier 1 Imports (U.S.), Inc., Pier 1 Kids, Inc., Bank of America, N.A., the facility guarantors party thereto and the lenders party thereto.

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**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: August 3, 2006

By: */s/ Michael A. Carter*  
Michael A. Carter, Senior Vice President  
and  
General Counsel