Abstract: The paper focuses on the interrelation of language use with linguistic structure and underlying conceptual structure. We proceed from the assumption that new meaning development involves both cognitive and pragmatic issues. We explore the cognitive basis of semantic innovations and the way the individual sense alterations that arise from deviations in the words use are developing into a new meaning of a lexeme. We concentrate on the analysis of the conceptual structure of a word as the major factor imposing constraints on deviation and meaning variation in a wide pragmatic context. The conceptual structure of a polysemantic word is represented as a macroframe consisting of several frames which form a radial structure. We develop the hypothesis about the pragmatics as the chief driving force in the processes of new meaning development and define the cognitive basis of two types of inference: pragmatic and semantic ones.