

BED BATH & BEYOND INC  
 Form 4  
 November 26, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 CASTAGNA EUGENE A

2. Issuer Name and Ticker or Trading Symbol  
 BED BATH & BEYOND INC  
 [BBBY]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/23/2007

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 CFO and Treasurer

C/O BED BATH & BEYOND INC., 650 LIBERTY AVENUE  
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

UNION, NJ 07083

(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  | (D)  | Price   |
| Common Stock, par value \$0.01 per share | 11/23/2007                           |  | M                              |   | 5,600   | A  | \$ 11.8282 55,417                                     |
| Common Stock, par value \$0.01 per share | 11/23/2007                           |  | M                              |   | 12,000  | A  | \$ 16.125 67,417                                      |
|  | 11/23/2007                           |  | M                              |   | 24,000  | A  | 91,417  |

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|  |            |   |       |   |           |        |  |   |
|--|------------|---|-------|---|-----------|--------|--|---|
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share |            |   |       |   | \$        |        |  |   |
|  |            |   |       |   | 11.4688   |        |  |   |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 400   | D | \$ 30.41  | 91,017 |  | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 400   | D | \$ 30.43  | 90,617 |  | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 200   | D | \$ 30.44  | 90,417 |  | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 200   | D | \$ 30.45  | 90,217 |  | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 300   | D | \$ 30.46  | 89,917 |  | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 2,740 | D | \$ 30.47  | 87,177 |  | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 800   | D | \$ 30.475 | 86,377 |  | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 960   | D | \$ 30.48  | 85,417 |  | D |
|  | 11/23/2007 | S | 7,200 | D | \$ 30.49  | 78,217 |  | D |

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|  |            |   |       |   |           |        |   |
|--|------------|---|-------|---|-----------|--------|---|
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share |            |   |       |   |           |        |   |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 700   | D | \$ 30.495 | 77,517 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 9,600 | D | \$ 30.5   | 67,917 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 4,773 | D | \$ 30.51  | 63,144 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 1,200 | D | \$ 30.52  | 61,944 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 1,327 | D | \$ 30.53  | 60,617 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 1,700 | D | \$ 30.54  | 58,917 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 1,100 | D | \$ 30.55  | 57,817 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 11/23/2007 | S | 1,000 | D | \$ 30.57  | 56,817 | D |
|  | 11/23/2007 | S | 2,800 | D | \$ 30.58  | 54,017 | D |

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Common  
Stock, par  
value  
\$0.01 per  
share

Common  
Stock, par  
value  
\$0.01 per  
share

11/23/2007

S 4,200 D \$ 30.59 49,817 D

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

**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 control number.**

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(9-02)

**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 Underlying Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Employee Stock Option (right to buy)       | \$ 11.8282   | 11/23/2007                           |  | M                              | 5,600   | <u>(1)</u>   | 05/27/2008      | Common Stock  | 5,600                      |
| Employee Stock Option (right to buy)       | \$ 16.125  | 11/23/2007                           |  | M                              | 12,000  | <u>(1)</u>   | 05/26/2009      | Common Stock  | 12,000                     |
| Employee Stock Option (right to buy)       | \$ 11.4688   | 11/23/2007                           |  | M                              | 24,000  | <u>(2)</u>   | 03/13/2010      | Common Stock  | 24,000                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| CASTAGNA EUGENE A<br>C/O BED BATH & BEYOND INC.<br>650 LIBERTY AVENUE<br>UNION, NJ 07083 |               |           | CFO and Treasurer |       |

## Signatures

|  |                     |
|--|---------------------|
| /s/ Ori Solomon -<br>Attorney-in-Fact          | 11/26/2007          |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

## 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).
- (1) The stock option is fully exercisable.
  - (2) The 24,000 stock options which were exercised were exercisable only during calendar year 2007. The remaining 24,000 stock options are exercisable only during calendar year 2008.

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.