

STARK ARTHUR  
Form 4  
December 29, 2006

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STARK ARTHUR

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/28/2006

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
President & CMO

(Street)  
UNION, NJ 07083

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

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of<br>Derivative | 2. Conversion | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if | 4. Transaction | 5. Number of<br>Derivative Securities | 6. Date Exercisable and<br>Expiration Date | 7. Title and Am<br>Underlying Sec |
|---------------------------|---------------|-----------------------------------------|----------------------------------|----------------|---------------------------------------|--------------------------------------------|-----------------------------------|
|---------------------------|---------------|-----------------------------------------|----------------------------------|----------------|---------------------------------------|--------------------------------------------|-----------------------------------|

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| Security<br>(Instr. 3)                           | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                     |                    |                 |
|--------------------------------------------------|---------------------------------------------------|-------------------------|--------------------|------------------------------------------------------------|------------------|------------------|---------------------|--------------------|-----------------|
|                                                  |                                                   |                         | Code               | V                                                          | (A)              | (D)              | Date<br>Exercisable | Expiration<br>Date | Title           |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 38.22                                          | 12/28/2006              | D                  |                                                            | 100,000          |                  | <u>(1)</u>          | 04/25/2013         | Common<br>Stock |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 38.765                                         | 12/28/2006              | A                  |                                                            | 100,000          |                  | <u>(1)</u>          | 04/25/2013         | Common<br>Stock |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 38.515                                         | 12/28/2006              | D                  |                                                            | 25,000           |                  | <u>(3)</u>          | 04/17/2014         | Common<br>Stock |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 38.795                                         | 12/28/2006              | A                  |                                                            | 25,000           |                  | <u>(3)</u>          | 04/17/2014         | Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address                                                      | Relationships                    |
|-------------------------------------------------------------------------------------|----------------------------------|
|                                                                                     | Director 10% Owner Officer Other |
| STARK ARTHUR<br>C/O BED BATH & BEYOND INC.<br>650 LIBERTY AVENUE<br>UNION, NJ 07083 | President & CMO                  |

## Signatures

/s/ Ori Solomon,  
Attorney-in-Fact

12/29/2006

\_\_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).

(1) The Employee Stock Option vests and becomes exercisable in five equal annual installments of 20,000 shares commencing on April 25, 2006.

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- Represents an increase to the exercise price of the option to the fair market value on the deemed new measurement date recommended by the special committee of the Board of Directors of the Issuer in connection with a review of the stock option grants and restricted share awards made by the Issuer. The Reporting Person has agreed he will not receive any payment or other consideration in respect of such adjustment.
- (2)
- (3) The Employee Stock Option vests and becomes exercisable in five equal annual installments of 5,000 shares commencing on April 17, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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