

BED BATH & BEYOND INC
 Form 4
 May 14, 2008

FORM 4

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

OMB APPROVAL

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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 *
EISENBERG WARREN

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)
05/12/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 Co-Chairman

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 (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock, par value \$0.01 per share | 05/12/2008 | | A | (1) | 60,846 | A | \$ 0 |
| Common Stock, par value \$0.01 per share | | | | | 2,612,895 | (2) | D |
| | | | | | 746,000 | (3) | I |
| | | | | | 2,527,142 | (4) | I |
| | | | | | | | By Charitable Foundation |
| | | | | | | | By Trusts |

Common
Stock, par
value
\$0.01 per
share

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) | Amount or Number of Shares | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 32.87 | 05/12/2008 | | A | 81,367 | <u>(5)</u> 05/12/2016 | Common Stock | 81,367 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------------|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| EISENBERG WARREN C/O BED BATH & BEYOND INC. 650 LIBERTY AVENUE UNION, NJ 07083 | X | | Co-Chairman | |

Signatures

/s/ Ori Solomon -
Attorney-in-Fact

05/14/2008

__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) Grant of restricted stock, with vesting subject to (i) the Company's achievement of a performance-based test for the fiscal year of grant, and (ii) time vesting.

Does not include shares (i) owned by Mr. Eisenberg's four children (who do not share the same home as Mr. Eisenberg) and shares (2) exercisable by one of Mr. Eisenberg's children pursuant to stock options, and (ii) held by a trust of which Mr. Eisenberg is co-trustee and over which Mr. Eisenberg has investment control and no pecuniary interest. Mr. Eisenberg disclaims beneficial ownership of such shares.

- (3) Represents shares held by a charitable foundation of which Mr. Eisenberg and his family members are trustees and officers. Mr. Eisenberg disclaims beneficial ownership of such shares.

- (4) Represents shares held by trusts for the benefit of Mr. Eisenberg and his family members. Mr. Eisenberg disclaims beneficial ownership of 2,000,000 such shares.

- (5) The Employee Stock Option is exercisable in three (3) equal annual installments commencing on the first anniversary of the date of grant.

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.