

BED BATH & BEYOND INC
 Form 4
 November 26, 2007

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 *
 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 Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock, par value \$0.01 per share	11/23/2007		M		5,600	A	\$ 11.8282	55,417	D	
Common Stock, par value \$0.01 per share	11/23/2007		M		12,000	A	\$ 16.125	67,417	D	
	11/23/2007		M		24,000	A		91,417	D	

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Common Stock, par value \$0.01 per share					\$			
					11.4688			
Common Stock, par value \$0.01 per share	11/23/2007	S	400	D	\$ 30.41	91,017		D
Common Stock, par value \$0.01 per share	11/23/2007	S	400	D	\$ 30.43	90,617		D
Common Stock, par value \$0.01 per share	11/23/2007	S	200	D	\$ 30.44	90,417		D
Common Stock, par value \$0.01 per share	11/23/2007	S	200	D	\$ 30.45	90,217		D
Common Stock, par value \$0.01 per share	11/23/2007	S	300	D	\$ 30.46	89,917		D
Common Stock, par value \$0.01 per share	11/23/2007	S	2,740	D	\$ 30.47	87,177		D
Common Stock, par value \$0.01 per share	11/23/2007	S	800	D	\$ 30.475	86,377		D
Common Stock, par value \$0.01 per 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 Stock, par value \$0.01 per share							
Common Stock, par value \$0.01 per share	11/23/2007	S	700	D	\$ 30.495	77,517	D
Common Stock, par value \$0.01 per share	11/23/2007	S	9,600	D	\$ 30.5	67,917	D
Common Stock, par value \$0.01 per share	11/23/2007	S	4,773	D	\$ 30.51	63,144	D
Common Stock, par value \$0.01 per share	11/23/2007	S	1,200	D	\$ 30.52	61,944	D
Common Stock, par value \$0.01 per share	11/23/2007	S	1,327	D	\$ 30.53	60,617	D
Common Stock, par value \$0.01 per share	11/23/2007	S	1,700	D	\$ 30.54	58,917	D
Common Stock, par value \$0.01 per share	11/23/2007	S	1,100	D	\$ 30.55	57,817	D
Common Stock, par value \$0.01 per 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.

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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 C/O BED BATH & BEYOND INC. 650 LIBERTY AVENUE UNION, NJ 07083			CFO and Treasurer	

Signatures

/s/ Ori Solomon - 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.