

BED BATH & BEYOND INC
 Form 4
 May 14, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
FEINSTEIN LEONARD

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., 110 BI-COUNTY BOULEVARD

3. Date of Earliest Transaction (Month/Day/Year)
05/12/2008

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

(Street)
FARMINGDALE, NY 11735

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

(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 Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	05/12/2008		A	(A) or (D) 60,846 (1)	\$ 0	1,241,292 (2)	D
Common Stock, par value \$0.01 per share					667,200 (3)	I	By Charitable Foundation

Common Stock, par value \$0.01 per share 2,527,142 ⁽⁴⁾ I By Trusts

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.

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 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)	\$ 32.87	05/12/2008		A	81,367	⁽⁵⁾	05/12/2016	Common Stock	81,367

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FEINSTEIN LEONARD C/O BED BATH & BEYOND INC. 110 BI-COUNTY BOULEVARD FARMINGDALE, NY 11735	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 owned by two of Mr. Feinstein's children (who do not share the same home as Mr. Feinstein) and shares owned by trusts for the benefit of three of his children (who do not share the same home as Mr. Feinstein). Mr. Feinstein disclaims beneficial ownership of such shares.

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

(4) Represents shares held by trusts for the benefit of Mr. Feinstein and his family members. Mr. Feinstein disclaims beneficial ownership of 1,000,000 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.