

FIORILLI MATTHEW
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 *
FIORILLI MATTHEW

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

(Street)

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

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Senior Vice President - Stores

UNION, NJ 07083

(City) (State) (Zip)

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

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)
				(A) or (D)			
			Code	V	Amount		Price

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

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information contained in this form are not
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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 Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Am Underlying Sec
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 38.22	12/28/2006	D		100,000	(1)	04/25/2013	Common Stock	1
Employee Stock Option (right to buy)	\$ 38.765	12/28/2006	A		100,000	(1)	04/25/2013	Common Stock	1
Employee Stock Option (right to buy)	\$ 38.515	12/28/2006	D		25,000	(3)	04/17/2014	Common Stock	2
Employee Stock Option (right to buy)	\$ 38.795	12/28/2006	A		25,000	(3)	04/17/2014	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FIORILLI MATTHEW C/O BED BATH & BEYOND INC. 650 LIBERTY AVENUE UNION, NJ 07083	Senior Vice President - Stores

Signatures

/s/ Ori Solomon 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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