

CASTAGNA EUGENE A
Form 4
November 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 *
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)
11/13/2008

___ 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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	11/13/2008		M		24,000	A	\$ 11.4688
Common Stock, par value \$0.01 per share	11/13/2008		S		1,700	D	\$ 21
	11/13/2008		S		3,500	D	\$ 21.01
							95,471
							93,771
							90,271

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Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

11/13/2008

S

6,100

D

\$ 21.02

84,171

D

Common
Stock, par
value
\$0.01 per
share

11/13/2008

S

3,300

D

\$ 21.03

80,871

D

Common
Stock, par
value
\$0.01 per
share

11/13/2008

S

2,400

D

\$ 21.04

78,471

D

Common
Stock, par
value
\$0.01 per
share

11/13/2008

S

300

D

\$ 21.07

78,171

D

Common
Stock, par
value
\$0.01 per
share

11/13/2008

S

400

D

\$ 21.08

77,771

D

Common
Stock, par
value
\$0.01 per
share

11/13/2008

S

1,200

D

\$ 21.1

76,571

D

Common
Stock, par
value
\$0.01 per
share

11/13/2008

S

1,500

D

\$ 21.12

75,071

D

Common
Stock, par
value
\$0.01 per
share

11/13/2008

S

3,600

D

\$ 21.13

71,471

D

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

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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 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
						Code	V	(A)	(D)
Employee Stock Option (right to buy)	\$ 11.4688	11/13/2008		M	24,000	<u>(1)</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
11/14/2008

**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) These stock options are exercisable only during calendar year 2008 and, pursuant to the Company's insider trading policy, cannot be exercised after November 21, 2008 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.

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