

BED BATH & BEYOND INC
Form 4
May 13, 2015

FORM 4

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

OMB APPROVAL

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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 *
TEMARES STEVEN H

(Last) (First) (Middle)

C/O BED BATH & BEYOND
INC., 650 LIBERTY AVENUE

(Street)

UNION, NJ 07083

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BED BATH & BEYOND INC
[BBBY]

3. Date of Earliest Transaction
(Month/Day/Year)
05/11/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock, par value \$0.01 per share | 05/12/2015 | | M | 38,949 (1) | A | \$ 544,283 | D |
| Common Stock, par value \$0.01 per share | 05/12/2015 | | F | 20,196 (2) | D | \$ 69.93 | D |
| | | | | | | 14,286 (3) | I |

| | | | | | | |
|--|--|--|--|----------------------|---|-------------------------------------|
| Common Stock, par value \$0.01 per share | | | | | | By Family Limited Partnership |
| Common Stock, par value \$0.01 per share | | | | 5,000 ⁽⁴⁾ | I | By Family Limited Partnership |

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 Underlying Se (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|---|---------|--|---------------------|---|
| | | | | | V | (A) | (D) | Date Exercisable | |
| Employee Stock Option (right to buy) | \$ 70.955 | 05/11/2015 | | A | | 226,003 | <u>(5)</u> | 05/11/2023 | Common Stock |
| Performance Stock Units | \$ 0 | 05/11/2015 | | A | | 116,847 | <u>(6)</u> | <u>(6)</u> | Common Stock |
| Performance Stock Units | <u>(1)</u> | 05/11/2015 | | M | | 20,196 | <u>(6)</u> | <u>(6)</u> | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TEMARES STEVEN H C/O BED BATH & BEYOND INC. 650 LIBERTY AVENUE UNION, NJ 07083 | X | | Chief Executive Officer | |

Signatures

/s/ Charles Lee -
Attorney-in-Fact

05/13/2015

__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) Represents the vesting of performance share units ("PSUs") previously granted to Mr. Temares and which convert on a one-for-one basis into common share.
- (2) Represents the surrender of shares to the Company to satisfy Mr. Temares' tax withholding obligation upon the vesting of PSUs previously granted to Mr. Temares.
Represents securities held by a family limited partnership, of which Mr. Temares and his spouse are the sole general partners, and of
- (3) which Mr. Temares and his spouse serve as limited partners together with trusts for the benefit of Mr. Temares, his spouse and his children.
- (4) Represents shares held by a family limited partnership established by Mr. Temares' mother. Mr. Temares disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- (5) The Employee Stock Option is exercisable in five (5) equal annual installments commencing on the first anniversary of the date of grant.
- (6) With certain exceptions, the PSUs vest in three (3) equal installments commencing on May 12, 2015, subject to Mr. Temares' continued service to the Company on such dates.
- (7) The Company granted the PSUs on May 12, 2014 pursuant to the Company's 2012 Incentive Compensation Plan, and Mr. Temares earned the PSUs upon the Company's achievement of the one-year EBIT Margin performance goal relating to the PSUs.

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.