

CASTAGNA EUGENE A
Form 4
July 23, 2009

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)
07/22/2009

___ 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 Beneficial Ownership (Instr. 4) | |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | | (A) or (D) | Price | | | |
| Code | V | Amount | (D) | Price | | | | |
| Common Stock, par value \$0.01 per share | 07/22/2009 | | M | 45,000 | A | \$ 31.615 | 140,649 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | | S | 6,703 | D | \$ 33.7 | 133,946 | D |
| | 07/22/2009 | | S | 2,429 | D | \$ 33.71 | 131,517 | D |

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|--|------------|---|-------|---|----------|---------|---|
| Common Stock, par value \$0.01 per share | | | | | | | |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 2,171 | D | \$ 33.72 | 129,346 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 1,900 | D | \$ 33.73 | 127,446 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 2,252 | D | \$ 33.74 | 125,194 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 2,698 | D | \$ 33.75 | 122,496 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 2,048 | D | \$ 33.76 | 120,448 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 2,197 | D | \$ 33.77 | 118,251 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 1,100 | D | \$ 33.78 | 117,151 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 1,426 | D | \$ 33.79 | 115,725 | D |
| | 07/22/2009 | S | 4,200 | D | \$ 33.8 | 111,525 | D |

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|--|------------|---|-----|---|----------|---------|---|
| Common Stock, par value \$0.01 per share | | | | | | | |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 988 | D | \$ 33.81 | 110,537 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 500 | D | \$ 33.82 | 110,037 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 488 | D | \$ 33.83 | 109,549 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 500 | D | \$ 33.84 | 109,049 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 700 | D | \$ 33.85 | 108,349 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 500 | D | \$ 33.86 | 107,849 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 600 | D | \$ 33.87 | 107,249 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 800 | D | \$ 33.88 | 106,449 | D |
| | 07/22/2009 | S | 600 | D | \$ 33.89 | 105,849 | D |

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|--|------------|---|-------|---|----------|---------|---|
| Common Stock, par value \$0.01 per share | | | | | | | |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 700 | D | \$ 33.9 | 105,149 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 1,000 | D | \$ 33.91 | 104,149 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 400 | D | \$ 33.92 | 103,749 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 2,880 | D | \$ 33.93 | 100,869 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 2,020 | D | \$ 33.94 | 98,849 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 500 | D | \$ 33.95 | 98,349 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 100 | D | \$ 33.96 | 98,249 | D |
| Common Stock, par value \$0.01 per share | 07/22/2009 | S | 500 | D | \$ 33.97 | 97,749 | D |
| | 07/22/2009 | S | 900 | D | \$ 33.98 | 96,849 | D |

Common
Stock, par
value
\$0.01 per
share

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

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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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 31.615 | 07/22/2009 | | M | 45,000 | (1) | (2) | Common Stock | 45,000 |

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
07/23/2009

**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 option to purchase 45,000 shares of common stock was exercisable during calendar year 2009. The option to purchase the remaining 30,000 shares of common stock is exercisable during calendar year 2010.
- (2) The expiration date with respect to the option to purchase 45,000 shares of common stock was December 31, 2009. The expiration date with respect to the option to purchase the remaining 30,000 shares of common stock is December 31, 2010.

Remarks:

This is the first of two Form 4s filed by Eugene A. Castagna on July 23, 2009.

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.