

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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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)
 05/11/2015

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

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock, par value \$0.01 per share | 05/12/2015 | | M | | 6,216 ⁽¹⁾ | A | (1) 130,268 |
| Common Stock, par value \$0.01 per share | 05/12/2015 | | F | | 3,223 ⁽²⁾ | D | \$ 69.93 127,045 |
| Common Stock, par value \$0.01 | 05/12/2015 | | F | | 2,367 ⁽³⁾ | D | \$ 69.93 124,678 |

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 | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|------------------------------------|-----------------|--|--|-----------------|---|----------------------------|
| | | | | | Acquired (A) | Disposed of (D) | | Date Exercisable | Expiration Date | | |
| Employee Stock Option (right to buy) | \$ 70.955 | 05/11/2015 | | A | 32,443 | | | (4) | 05/11/2023 | Common Stock | 32 |
| Performance Stock Units | (5) | 05/11/2015 | | A | 18,648 | | | (6) | (6) | Common Stock | 18 |
| Performance Stock Units | (5) | 05/12/2015 | | M | | 6,216 | | (6) | (6) | Common Stock | 6 |

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 | | | Chief Operating Officer | |

Signatures

/s/ Charles Lee, 05/13/2015
Attorney-in-fact

__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)

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Represents the vesting of performance stock units ("PSUs") previously granted to Mr. Castagna and which convert on a one-for-one basis into common stock.

- (2) Represents the surrender of shares to the Company to satisfy Mr. Castagna's tax withholding obligation upon the vesting of PSUs previously granted to Mr. Castagna.
- (3) Represents the surrender of shares to the Company to satisfy Mr. Castagna's tax withholding obligation upon the vesting of shares of restricted stock previously granted to Mr. Castagna.
- (4) The Employee Stock Option is exercisable in five (5) equal annual installments commencing on the first anniversary of the date of grant.
- (5) The PSUs convert on a one-for-one basis into common stock.
- (6) With certain exceptions, the PSUs vest in three (3) equal installments commencing on May 12, 2015, subject to Mr. Castagna's continued service to the Company on such dates.
- (7) Represents PSUs earned based upon the achievement of a performance-based test for these PSUs previously granted.

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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