

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>EISENBERG WARREN</u>  (Last) (First) (Middle) <u>C/O BED BATH &amp; BEYOND INC</u> <u>650 LIBERTY AVENUE</u>  (Street) <u>UNION NJ 07083</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>BED BATH &amp; BEYOND INC [ BBBY ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Co-Chairman</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>01/05/2004</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	

**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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01 per share	01/05/2004		M		200,000	A	\$23.7815	3,257,144 <sup>(1)</sup>	D	
Common Stock, par value \$0.01 per share	01/05/2004		S		200,000	D	\$42.1085	3,057,144 <sup>(1)</sup>	D	
Common Stock, par value \$0.01 per share	01/06/2004		M		300,000	A	\$11.4688	3,357,144 <sup>(1)</sup>	D	
Common Stock, par value \$0.01 per share	01/06/2004		S		300,000	D	\$42.3152	3,057,144 <sup>(1)</sup>	D	
Common Stock, par value \$0.01 per share								2,000,000 <sup>(2)</sup>	I	By Spouse
Common Stock, par value \$0.01 per share								1,221,180 <sup>(3)</sup>	I	By Charitable Foundation

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
Employee Stock Option (right to buy)	\$23.7815	01/05/2004		M		200,000	(4)	03/30/2011	Common Stock	200,000	\$0	100,000	D
Employee Stock Option (right to buy)	\$11.4688	01/06/2004		M		300,000	(5)	03/13/2010	Common Stock	300,000	\$0	100,000	D

**Explanation of Responses:**

1. Does not include shares owned by Mr. Eisenberg's four children (who do not share the same home as Mr. Eisenberg) and shares exercisable by one of Mr. Eisenberg's children pursuant to stock options. Mr. Eisenberg disclaims beneficial ownership of such shares.

2. Represents shares held by Maxine Eisenberg, Mr. Eisenberg's spouse. Mr. Eisenberg disclaims beneficial ownership of such shares.
3. Represents shares held by a charitable foundation of which Mr. Eisenberg and his family members are trustees and officers. Mr. Eisenberg disclaims beneficial ownership of such shares.
4. The Employee Stock Option is exercisable in three (3) equal annual installments (each installment being comprised of 100,000 shares). Two of these installments have vested and became exercisable on March 30, 2002 and 2003, respectively, and one of these installments will vest and become exercisable on March 30, 2004.
5. The Employee Stock Option became exercisable in three (3) equal annual installments (each installment being comprised of 200,000 shares), which vested and became exercisable on March 13, 2001, 2002 and 2003, respectively.

/s/ Warren Eisenberg

01/07/2004

\*\* Signature of Reporting Person      Date

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

\* 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).

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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