

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

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

1. Name and Address of Reporting Person * FEINSTEIN LEONARD (Last) (First) (Middle) C/O BED BATH & BEYOND INC, 110 BI-COUNTY BLVD. (Street) FARMINGDALE NY 11735 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol BED BATH & BEYOND INC [BBBY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Co-Chairman
	3. Date of Earliest Transaction (Month/Day/Year) 01/05/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	3,735,988 ⁽¹⁾	D	
Common Stock, par value \$0.01 per share	01/05/2004		S		200,000	D	\$ 42.1085	3,535,988 ⁽¹⁾	D	
Common Stock, par value \$0.01 per share	01/06/2004		M		300,000	A	\$ 11.4688	3,835,988 ⁽¹⁾	D	
Common Stock, par value \$0.01 per share	01/06/2004		S		300,000	D	\$ 42.3152	3,535,988 ⁽¹⁾	D	
Common Stock, par value \$0.01 per share								1,000,000 ⁽²⁾	I	By Spouse
Common Stock, par value \$0.01 per share								1,214,680 ⁽³⁾	I	By Charitable Foundation

share

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
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:

- Does not include shares owned by two of Mr. Feinstein's children (who do not share the same home as Mr. Feinstein) and shares owned by trusts for the benefit of one of his children (who does not share the same home as Mr. Feinstein). Mr. Feinstein disclaims beneficial ownership of such shares.
- Represents shares held by Susan Feinstein, Mr. Feinstein's spouse. Mr. Feinstein disclaims beneficial ownership of such shares.
- Represents shares held by a charitable foundation of which Mr. Feinstein and his family members are trustees and officers. Mr. Feinstein disclaims beneficial ownership of such shares.
- 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.
- 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/ Leonard Feinstein 01/07/2004

** Signature of Reporting Date
Person

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.

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 Number.