

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) May 10, 2021

BED BATH & BEYOND INC.

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction of incorporation)

0-20214
(Commission File Number)

11-2250488
(I.R.S. Employer Identification No.)

650 Liberty Avenue, Union, New Jersey 07083
(Address of principal executive offices) (Zip Code)

(908) 688-0888
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common stock, \$.01 par value	BBBY	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

PSU and RSU Award Agreements

On May 10, 2021, the Compensation Committee of the Board of Directors (the “Committee”) of Bed Bath & Beyond Inc. (the “Company”) approved new form of award agreements for “performance stock units” (“PSUs”, and such award agreement, the “PSU Award Agreement”) and for “restricted stock units” (“RSUs”, such award agreement, the “RSU Award Agreement”, and together with the PSU Award Agreement, the “Award Agreements”), in each case, under the Company’s 2012 Incentive Compensation Plan. The Award Agreements are based on the forms of award agreement previously used, but (i) under the RSU Award Agreement, instead of cliff vesting after three years, awards will vest in ratable annual installments over three years from the date of grant, (ii) under the PSU Award Agreement, upon qualifying terminations in connection with a change in control, a prorated portion of the PSUs will vest, based on actual performance if determinable at the time of the termination and otherwise at target, and (iii) under the Award Agreements, participants are eligible to petition the Committee to retire and remain eligible to receive a prorated portion of the PSUs and RSUs, subject to attainment through the performance period of the applicable performance goal for the PSUs. In addition to approval by the Committee, in order to be eligible for retirement, (i) the sum of the participant’s years of age and years of service to the Company or its affiliates must equal 65 or more years, (ii) the participant must have provided at least five years of service, (iii) the participant must provide at least six months’ advance written notice of intent to retire and (iv) the participant must comply with applicable restrictive covenants and not be terminated for cause prior to the expiration of such notice period. The PSU Award Agreement and RSU Award Agreement were used for annual grants made to our NEOs and other participants on May 10, 2021. In addition, the Committee adopted the performance goals applicable to the PSU awards granted on May 10, 2021, determining to add a goal based on adjusted gross margin for fiscal 2023 in addition to a three-year relative TSR goal consistent with prior grants.

A copy of the form of PSU Award Agreement and RSU Award Agreement are attached hereto as Exhibits 10.1 and 10.2, respectively. The summary of the PSU Award Agreement and RSU Award Agreement contained herein does not purport to be complete and is qualified in its entirety by reference to the attached forms.

Short-Term Incentive Plan

On May 10, 2021 and effective on the same date, the Committee amended the Bed Bath & Beyond Inc. Short-Term Incentive Plan (the “STIP” and the changes effected under the amended plan, the “STIP Amendment”). The STIP Amendment modifies the definition of cause to include breaches of Company policies, agreements or arrangements and clarifies the Committee’s ability to characterize terminations as for cause based on facts or circumstances discovered after such termination. In addition, the STIP Amendment provides that, unless otherwise determined by the Committee, amounts payable pursuant to the STIP shall be forfeited upon a termination of employment prior to the payment of such bonus, except in limited circumstances related to death, disability or certain terminations without cause, including in connection with a change in control.

The foregoing description of the STIP is qualified in its entirety by reference to the full text of the STIP, which is filed as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Form of Performance Unit Award Agreement
10.2	Form of Restricted Unit Award Agreement
10.3	Bed Bath & Beyond Inc. Amended and Restated Short-Term Incentive Plan
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BED BATH & BEYOND INC.

(Registrant)

Date: May 14, 2021

By: /s/ Gustavo Arnal

Gustavo Arnal

Chief Financial Officer and Treasurer

(Principal Financial and Accounting Officer)

This **PERFORMANCE STOCK UNIT AGREEMENT** is entered into as of _____, 20__ (the “**Grant Date**”), between BED BATH & BEYOND INC. (the “**Company**”) and _____ (“**you**”).

1. **Performance Stock Unit Grant.** Subject to the restrictions, terms and conditions of the 2012 Plan and this Agreement, the Company hereby awards you the number of Performance Stock Units (the “**Performance Stock Units**”) specified in paragraph 7 below. The Performance Stock Units are subject to certain restrictions as set forth in the 2012 Plan and this Agreement.
2. **The Plan.** The Performance Stock Units are entirely subject to the terms of the Company’s 2012 Incentive Compensation Plan, as amended from time to time (the “**2012 Plan**”). A description of key terms of the 2012 Plan is set forth in the Prospectus for the 2012 Plan. Capitalized terms used but not defined in this Agreement have the meanings set forth in the 2012 Plan.
3. **Restrictions on Transfer.** You will not sell, transfer, pledge, hypothecate, assign or otherwise dispose of (any such action, a “**Transfer**”) the Performance Stock Units, except as set forth in the 2012 Plan or this Agreement. Any attempted Transfer in violation of the 2012 Plan or this Agreement will be void and of no effect. Notwithstanding anything herein or in the 2012 Plan to the contrary, Sections 4.2(d) and 4.3 of the Company’s 2018 Incentive Compensation Plan, as amended from time to time (the “**2018 Plan**”), shall apply to the Performance Stock Units in lieu of Section 4.2(d) of the 2012 Plan.
4. **Payment.** With respect to each Performance Stock Unit that vests in accordance with the schedule set forth in paragraph 8 below, you will be entitled to receive a number of shares of Common Stock equal to one times the Payment Percentage set forth opposite the Achievement Percentile in the exhibit attached hereto. Subject to paragraph 5 below, and further subject to satisfaction of the Performance Goal (as defined below), you will be paid such share(s) of Common Stock with respect to each vested Performance Stock Unit within thirty (30) days following the later of: (i) the vesting date set forth in paragraph 8 below (the “**Time-Based Vesting Date**”); and (ii) the date of certification of the Achievement Percentile attained with respect to the Performance Goal by the Committee (the “**Performance-Based Vesting Date**”), to the extent administratively practicable. The later of the Time-Based Vesting Date and the Performance-Based Vesting Date shall be referred to as the “**Vesting Date.**”
5. **Forfeiture; Certain Terminations.** Except as provided in this paragraph: (i) upon your Termination, all unvested Performance Stock Units shall immediately be forfeited without compensation; and (ii) upon the failure to attain the Performance Goal, any unvested Performance Stock Units subject to any such unachieved Performance Goal shall immediately be forfeited without compensation. Notwithstanding anything herein to the contrary:
 - (a) upon a Termination by reason of your Disability (to the extent that an agreement between you and the Company in effect as of the Grant Date (an “**Existing Agreement**”) defines “disability” (or a term of like import), as defined in such Existing Agreement, or if there is no Existing Agreement or if such agreement does not define “disability” (or a term of like import), as defined in the 2012 Plan), the Performance Stock Units shall vest in full based on actual performance, upon and subject to the certification by the Committee of attainment of the Performance Goal regardless of whether or not you are employed on the date of certification;
 - (b) upon a Termination by reason of your death, the Performance Stock Units shall immediately vest in full, at target, upon such Termination;
 - (c) in the event of your Termination by the Company without Cause or, if provided in an Existing Agreement, by you for Good Reason or due to a Constructive Termination without Cause, as each such term (or concept of like import) is defined in the Existing Agreement, unless the Existing Agreement provides for a more favorable vesting treatment (in which case, the terms and conditions of such Existing Agreement shall control), subject to your timely execution, delivery, and non-revocation of a release of claims in the form presented to you by the Company, a pro-rated portion of the Performance Stock Units (which pro-rated portion shall be equal to (x) the number of Performance Stock Units that would have vested based on actual performance during the full Performance Period, multiplied by (y) a fraction, the numerator of which is the number of months of service that you have completed with the Company or its Affiliates between the Grant Date through the date of your Termination and the denominator of which is 36), shall vest upon, and subject to, the certification by the Committee of attainment of the Performance Goal regardless of whether or not you are employed on the date of certification. In addition, a Termination due to Retirement shall be treated as a Termination without Cause for purposes of this Agreement; provided that “**Retirement**” means a termination of employment for which (i) prior to such Termination, the sum of your years of age plus years of service to the Company or its Affiliates equals 65 or more years, provided that your years of service to the Company or its Affiliates equals at least 5, (ii) you have provided at least six months’ advance written notice of your intent to retire (and during the period from the date of such advance written notice to the date of your Termination, your employment has not been terminated for Cause and you have not breached any restrictive covenants under any agreements with the Company) and (iii) the Committee has approved that such Termination will be treated as a Retirement;
 - (d) in the event of your Termination by the Company without Cause or, if provided in an Existing Agreement, by you for Good Reason or due to a Constructive Termination without Cause, as each such term (or concept of like import) is defined in the Existing Agreement, in each case, within ninety (90) days prior to, or two (2) years following, a Change in Control (as defined in the 2018 Plan), subject to your timely execution, delivery, and non-revocation of a release of claims in the form presented to you by the Company, the Performance Stock Units shall immediately vest in full based on actual performance (if determinable at the time of Termination, in the Committee’s sole discretion) or, if actual performance is not determinable, shall immediately vest, at target, in each case prorated for the portion of the Performance Period ending on the date of such Termination, and, to the extent required by Section 409A of the Code, will pay out on the originally applicable Vesting Date.
6. **Rights with Regard to Performance Stock Units.** On and after the Grant Date, you will have the right to receive dividend equivalents with respect to the shares of Common Stock underlying the Performance Stock Units ultimately achieved under the Performance Goal described in paragraph 7, subject to the terms and conditions of this paragraph. Notwithstanding anything herein to the contrary, in no event shall a dividend equivalent be issued or paid with respect to any Performance Stock Unit that has been forfeited pursuant to paragraph 5. If the Company pays a dividend (whether in cash or stock) on its Common Stock shares, or its Common Stock shares are split, or the Company pays to holders of its Common Stock other shares, securities, monies, warrants, rights, options or property representing a dividend or distribution in respect of the Common Stock, then the Company will credit a deemed dividend or distribution to a book entry account on your behalf with respect to each share of Common Stock underlying the Performance Stock Units held by you, provided that your right to actually receive such cash or property shall be subject to the same restrictions as the Performance Stock Units to which the cash or property relates, and the cash or property shall be paid to you at the same time you receive the payment of the shares of Common Stock underlying the Performance Stock Units. Unless otherwise determined by the Committee, dividend equivalents shall not be deemed to be reinvested in Common Stock and shall be treated as uninvested at all times, without crediting any interest or earnings. Except as provided in this paragraph, you will

have no rights as a holder of Common Stock with respect to the Performance Stock Units unless and until the Performance Stock Units become vested hereunder and you become the holder of record of the Common Stock underlying the Performance Stock Units.

7. **Grant Size; Performance Goal.** Performance Stock Units covered by this award: _____. The Performance Stock Units will be subject to the performance goals, determined in accordance with the principles and methodology, in each case as set forth in the exhibit attached hereto.

8. **Vesting Schedule.** Except as set forth in Section 5 hereof, your vesting in any portion of the Performance Stock Units is contingent on attainment of the Performance Goal and on the subsequent certification of that attainment by the Committee. In the event the Performance Goal is not attained during the relevant Performance Period, as applicable, all of the Performance Stock Units subject to such Performance Goal for such Performance Period shall be forfeited without compensation. Subject to the attainment of the Performance Goal and the subsequent certification described above, unless you experience a Termination before the Vesting Date as provided in paragraph 5, the Performance Stock Units will become vested in accordance with the following vesting schedules:

Time-Based Vesting Date	Percent Vested Subject to Three-Year Goal
3rd anniversary of Grant Date	100%

For purposes of the payment of applicable withholding taxes required by applicable law, the number of shares of Common Stock underlying the Performance Stock Units to which you become entitled on payment shall be automatically reduced by the Company to cover the applicable minimum statutorily required withholding obligation, except that you may elect to pay some or all of the amount of such obligation in cash in a manner acceptable to the Company. In the event that the number of shares of Common Stock underlying the Performance Stock Units to which you become entitled upon vesting is automatically reduced, it is the intent of this Agreement that any deemed "sale" of the shares of Common Stock underlying the Performance Stock Units withheld will be exempt from liability under Section 16(b) of the Securities Exchange Act of 1934, as amended, or any successor thereto ("**Exchange Act**") pursuant to Rule 16b-3 under Section 16(b) of the Exchange Act, or any successor provision. All unscheduled and scheduled blackout periods (each, a "**BP**") are determined by the Company. If any shares of Common Stock underlying vested Performance Stock Units are scheduled to be paid during a BP to which you are subject, (i) you will be paid the applicable number of shares of Common Stock on the scheduled payment date (net of any shares withheld by the Company to pay minimum required taxes), but (ii) you will be unable to sell such shares of Common Stock until the earliest date on which all BPs to which you are subject have expired.

Subject to paragraph 5 above, all vesting will occur only on the Vesting Date, with no proportionate or partial vesting in the period prior to such date. Except as otherwise provided in the preceding paragraph, when any Performance Stock Unit becomes vested, the Company (unless it determines a delay is required under applicable law or rules) will, on the payment date described in paragraph 4 above (or promptly thereafter) issue and deliver to you a stock certificate registered in your name or will promptly recognize ownership of your shares through uncertificated book entry or another similar method, subject to applicable federal, state and local tax withholding in the manner described herein or otherwise acceptable to the Committee. Subject to the provisions of this Agreement, you will be permitted to transfer shares of Common Stock following your receipt thereof, but only to the extent permitted by applicable law or rule.

9. **Code Section 409A.** Although the Company does not guarantee the particular tax treatment of the Performance Stock Units under this Agreement, the grant of Performance Stock Units under this Agreement are intended to comply with, or be exempt from, the applicable requirements of Section 409A of the Code and the 2012 Plan and this Agreement shall be limited, construed and interpreted in accordance with such intent. In no event whatsoever shall the Company or any of its Affiliates be liable for any additional tax, interest or penalties that may be imposed on you by Section 409A of the Code or any damages for failing to comply with Section 409A of the Code. To the extent any payment made under this Agreement constitutes "non-qualified deferred compensation" pursuant to Section 409A of the Code, the provisions of Section 13.13(b) of the 2012 Plan (including, without limitation, the six-month delay relating to "specified employees") shall apply.

10. **Notice.** Any notice or communication to the Company concerning the Performance Stock Units must be in writing and delivered in person, or by U.S. mail, to the following address (or another address specified by the Company): **Bed Bath & Beyond Inc., Finance Department – Stock Administration, 650 Liberty Avenue, Union, New Jersey 07083**; if to the Participant, at the Participant's home address on file with the Company. Either party hereto may change its or his or her address for the purpose of this paragraph by written notice similarly given. As a condition of receiving this Award, you hereby consent to receive all communications relating to this Award, and all future and prior Awards, electronically.

BED BATH & BEYOND INC.

By: _____
An Authorized Officer

Recipient (You)

This **RESTRICTED STOCK UNIT AGREEMENT** (“**Agreement**”) is entered into as of _____, 20__ (the “**Grant Date**”), between BED BATH & BEYOND INC. (the “**Company**”) and _____ (“**you**” or “**Participant**”).

1. **Restricted Stock Unit Grant.** Pursuant and subject to the restrictions, terms and conditions set forth herein, the Company hereby awards you the number of Restricted Stock Units (the “**Restricted Stock Units**”) specified in paragraph 7 below. The Restricted Stock Units are subject to certain restrictions as set forth in this Agreement.
 2. **Plan Provisions.** The Restricted Stock Units are being granted under the Company’s 2012 Incentive Compensation Plan, as amended from time to time (the “**2012 Plan**”) and are entirely subject to the terms and conditions of the 2012 Plan. A description of key terms of the 2012 Plan is set forth in the Prospectus to the 2012 Plan. Capitalized terms used but not defined in this Agreement have the meanings set forth in the 2012 Plan. Notwithstanding anything herein or in the 2012 Plan to the contrary, Sections 4.2(d) and 4.3 of the Company’s 2018 Incentive Compensation Plan, as amended from time to time (the “**2018 Plan**”), shall apply to the Restricted Stock Units in lieu of Section 4.2(d) of the 2012 Plan.
 3. **Restrictions on Transfer.** You will not sell, transfer, pledge, hypothecate, assign or otherwise dispose of (any such action, a “**Transfer**”) the Restricted Stock Units, except as set forth in this Agreement. Any attempted Transfer in violation of this Agreement will be void and of no effect.
 4. **Payment.** With respect to each Restricted Stock Unit that vests in accordance with the schedule set forth in paragraph 7 below, you will be entitled to receive one share of Company’s Common Stock, \$0.01 par value per share (“**Common Stock**”). Subject to paragraph 5 below, you will be paid such share(s) of Common Stock with respect to each vested Restricted Stock Unit within thirty (30) days following the applicable Vesting Date (as defined below), to the extent administratively practicable.
 5. **Forfeiture; Certain Terminations.** Except as provided in this paragraph, upon your termination of employment with the Company, all unvested Restricted Stock Units shall immediately be forfeited without compensation. Notwithstanding anything herein to the contrary, in the event that your employment with the Company is terminated as a result of your death or Disability (to the extent that an agreement between you and the Company in effect as of the Grant Date (an “**Existing Agreement**”) defines “disability” (or a term of like import), as defined in such Existing Agreement, or if there is no Existing Agreement or if such agreement does not define “disability” (or a term of like import), as defined in the 2012 Plan), the Restricted Stock Units will immediately vest in full. In the event of your Termination by the Company without Cause or, if provided in an Existing Agreement, by you for Good Reason or due to a Constructive Termination without Cause, as each such term (or concept of like import) is defined in the Existing Agreement, unless the Existing Agreement provides for a more favorable vesting treatment (in which case, the terms and conditions of such Existing Agreement shall control), subject to your timely execution, delivery, and non-revocation of a release of claims in the form presented to you by the Company, a pro-rated portion of the Restricted Stock Units (which pro-rated portion shall be equal to (x) the total number of Restricted Stock Units granted herein, multiplied by (y) a fraction, the numerator of which is the number of months of service that you have completed with the Company or its Affiliates between the Grant Date and the date of your Termination and the denominator of which is 36, and (z) such product (which shall be rounded down to the nearest whole unit) shall be reduced by the number of Restricted Stock Units that had vested, if any, prior to the date of your Termination) shall vest on the originally applicable Vesting Date. In addition, a Termination due to Retirement shall be treated as a Termination without Cause for purposes of this Agreement; provided that “**Retirement**” means a termination of employment for which (i) prior to such termination, the sum of your years of age plus years of service to the Company or its Affiliates equals 65 or more years, provided that your years of service to the Company or its Affiliates equals at least 5, (ii) you have provided at least six months’ advance written notice of your intent to retire (and during the period from the date of such advance written notice to the date of your Termination, your employment has not been terminated for Cause and you have not breached any restrictive covenants under any agreements with the Company) and (iii) the Committee has approved that such termination will be treated as a Retirement. In the event of your Termination by the Company without Cause or, if provided in an Existing Agreement, by you for Good Reason or due to a Constructive Termination without Cause, as each such term (or concept of like import) is defined in the Existing Agreement, in each case, within ninety (90) days prior to, or two (2) years following, a Change in Control (as defined in the 2018 Plan), subject to your timely execution, delivery, and non-revocation of a release of claims in the form presented to you by the Company, the Restricted Stock Units will immediately vest in full, and, to the extent required by Section 409A of the Code, will pay out on the originally applicable Vesting Date.
 6. **Rights with Regard to Restricted Stock Units.** On and after the Grant Date, you will have the right to receive dividend equivalents with respect to the shares of Common Stock underlying the Restricted Stock Units, subject to the terms and conditions of this paragraph. Notwithstanding anything herein to the contrary, in no event shall a dividend equivalent be issued or paid with respect to any Restricted Stock Unit that has been forfeited pursuant to paragraph 5. If the Company pays a dividend (whether in cash or stock) on its Common Stock shares, or its Common Stock shares are split, or the Company pays to holders of its Common Stock other shares, securities, monies, warrants, rights, options or property representing a dividend or distribution in respect of the Common Stock, then the Company will credit a deemed dividend or distribution to a book entry account on your behalf with respect to each share of Common Stock underlying the Restricted Stock Units held by you, provided that your right to actually receive such cash or property shall be subject to the same restrictions as the Restricted Stock Units to which the cash or property relates, and the cash or property shall be paid to you at the same time you receive the payment of the shares of Common Stock underlying the Restricted Stock Units. Unless otherwise determined by the Committee, dividend equivalents shall not be deemed to be reinvested in Common Stock and shall be treated as uninvested at all times, without crediting any interest or earnings. Except as provided in this paragraph, you will have no rights as a holder of Common Stock with respect to the Restricted Stock Units unless and until the Restricted Stock Units become vested hereunder and you become the holder of record of the Common Stock underlying the Restricted Stock Units.
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7. **Grant Size; Vesting Schedule.** Restricted Stock Units covered by this Award: _____ shares. The Restricted Stock Units will vest ratably in three (3) installments upon each of the first three (3) anniversaries of the Grant Date (each, a “**Vesting Date**”), provided that you remain continuously employed by the Company from the Grant Date until the applicable Vesting Date (except as otherwise provided in paragraph 5).

8. **Withholding.** For purposes of the payment of applicable withholding taxes required by applicable law, the number of shares of Common Stock underlying the Restricted Stock Units to which you become entitled on payment shall be automatically reduced by the Company to cover the applicable minimum statutorily required withholding obligation, except that you may elect to pay some or all of the amount of such obligation in cash in a manner acceptable to the Company. In the event that the number of shares of Common Stock underlying the Restricted Stock Units to which you become entitled upon vesting is automatically reduced, it is the intent of this Agreement that any deemed “sale” of the shares of Common Stock underlying the Restricted Stock Units withheld will be exempt from liability under Section 16(b) of the Securities Exchange Act of 1934, as amended, or any successor thereto (“**Exchange Act**”) pursuant to Rule 16b-3 under Section 16(b) of the Exchange Act, or any successor provision. All unscheduled and scheduled blackout periods (each, a “**BP**”) are determined by the Company. If any shares of Common Stock underlying vested Restricted Stock Units are scheduled to be paid during a BP to which you are subject, (i) you will be paid the applicable number of shares of Common Stock on the scheduled payment date (net of any shares withheld by the Company to pay minimum required taxes), but (ii) you will be unable to sell such shares of Common Stock until the earliest date on which all BPs to which you are subject have expired.

Subject to paragraph 5 above, all vesting will occur only on the applicable Vesting Date, with no proportionate or partial vesting prior to the applicable Vesting Date. Except as otherwise provided in the preceding paragraph, when any Restricted Stock Units become vested, the Company (unless it determines a delay is required under applicable law or rules) will, on the payment date described in paragraph 4 above (or promptly thereafter) issue and deliver to you a stock certificate registered in your name or will promptly recognize ownership of your shares through uncertificated book entry or another similar method, subject to applicable federal, state and local tax withholding in the manner described herein or otherwise acceptable to the Committee. Subject to the provisions of this Agreement, you will be permitted to transfer shares of Common Stock following your receipt thereof, but only to the extent permitted by applicable law or rule.

9. **Code Section 409A.** Although the Company does not guarantee the particular tax treatment of the Restricted Stock Units granted under this Agreement, the grant of Restricted Stock Units under this Agreement is intended to comply with, or be exempt from, the applicable requirements of Section 409A of the Internal Revenue Code of 1986, as amended (“**Code**”) and this Agreement shall be limited, construed and interpreted in accordance with such intent. In no event whatsoever shall the Company or any of its Affiliates be liable for any additional tax, interest or penalties that may be imposed on you by Section 409A of the Code or any damages for failing to comply with Section 409A of the Code. To the extent any payment made under this Agreement constitutes “non-qualified deferred compensation” pursuant to Section 409A of the Code, the provisions of Section 13.13(b) of the 2012 Plan (including without limitation, the six-month delay relating to “specified employees”) shall apply.

10. **Notice.** Any notice or communication concerning the Restricted Stock Units must be in writing and delivered in person, or by U.S. mail, to the following address: if to the Company, at **Bed Bath & Beyond Inc., Finance Department – Stock Administration, 650 Liberty Avenue, Union, New Jersey 07083**; if to the Participant, at the Participant’s home address on file with the Company. Either party hereto may change its or his or her address for the purpose of this paragraph by written notice similarly given. As a condition of receiving this Award, you hereby consent to receive all communications relating to this Award, and all future and prior Awards, electronically.

BED BATH & BEYOND INC.

By: _____
An Authorized Officer

Recipient (You)

**BED BATH & BEYOND INC.
SHORT-TERM INCENTIVE PLAN**

**Amended and Restated as
of May 10, 2021**

Section 1. Purpose.

The compensation policies of Bed Bath & Beyond Inc., a New York corporation (the “Company”), are intended to support the Company’s overall objective of enhancing shareholder value. In furtherance of this philosophy, the Bed Bath & Beyond Inc. Short-Term Incentive Plan (the “Plan”) is designed to provide incentives for business performance, reward contributions towards goals consistent with the Company’s business strategy and enable the Company to attract and retain highly qualified Corporate Officers and other Eligible Employees.

Section 2. Definitions.

The terms used in the Plan include the feminine as well as the masculine gender and the plural as well as the singular, as the context in which they are used requires. The following terms, unless the context requires otherwise, are defined as follows:

“409A Covered Bonus” has the meaning set forth in Section 7(k)(ii) of the Plan.

“Affiliate” means each of the following: (a) any Subsidiary; (b) any Parent; (c) any corporation, trade or business (including, without limitation, a partnership or limited liability company) that is directly or indirectly controlled fifty percent (50%) or more (whether by ownership of stock, assets or an equivalent ownership interest or voting interest) by the Company or one of its Affiliates; (d) any corporation, trade or business (including, without limitation, a partnership or limited liability company) that directly or indirectly controls fifty percent (50%) or more (whether by ownership of stock, assets or an equivalent ownership interest or voting interest) of the Company; and (e) any other entity in which the Company or any of its Affiliates has a material equity interest and that is designated as an “Affiliate” by resolution of the Committee.

“Board” means the Board of Directors of the Company.

“Bonus” means the incentive compensation payable in cash, as determined by the Committee under Section 4 of the Plan.

“Cause” means, with respect to a Participant’s Termination of Employment, the following: (a) in the case where there is an employment agreement, severance agreement, change in control agreement or similar agreement in effect between the Company or an Affiliate and the Participant that defines “cause” (or words or a concept of like import), “cause” as defined under such agreement; provided, however, that with regard to any agreement under which the definition of “cause” applies only on occurrence of a change in control, such definition of “cause” shall not apply until a change in control actually takes place and then only with regard to a termination in connection therewith; or (b) in the case where there is no employment agreement, severance agreement, change in control agreement or similar agreement in effect between the Company or an Affiliate and the Participant (or where there is such an agreement but it does not define “cause” (or words or a concept of like import)), termination due to a Participant’s insubordination, dishonesty, fraud, incompetence, moral turpitude, willful misconduct, breach of any policy, agreement or arrangement of the Company (including as pertains to restrictive covenants or sexual or discriminatory conduct or related matters), refusal to perform his or her duties or responsibilities for any reason other than illness or incapacity or materially unsatisfactory performance of his or her duties for the Company or an Affiliate, as determined by the Committee in its sole discretion. In addition, the Committee may deem any Termination of Employment to have been for Cause, including after such Termination of Employment occurs, if it discovers facts or circumstances that would constitute Cause if known or existing at the time of such Termination of Employment.

“Change in Control” means the occurrence of one or more of the following events:

(a) any “person” as such term is used in Sections 13(d) and 14(d) of the Exchange Act (other than the Company, any trustee or other fiduciary holding securities under any employee benefit plan of the Company, or any company owned, directly or indirectly, by the shareholders of the Company in substantially the same proportions as their ownership of common stock of the Company), becoming the beneficial owner (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Company’s then outstanding securities, excluding a person that is an “affiliate” (as such term is used in the Exchange Act) of the Company on the Effective Date, or any affiliate of any such person;

(b) during any period of twelve (12) months, the majority of the Board consists of individuals other than “Incumbent Directors,” which term means the members of the Board at the beginning of such period, and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in subsections (a), (c), or (d) or a director whose initial assumption of office occurs as a result of either an actual or threatened election contest (as such term is used in Rule 14a-11 of Regulation 14A promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of a person other than the Board) whose election by the Board or nomination for election by the Company’s shareholders was approved by a vote of a majority of the directors who comprised the Incumbent Directors or whose election or nomination for election was previously so approved;

(c) upon the consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) fifty percent (50%) or more of the combined voting power of the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation; provided, however, that a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no person (other than those covered by the exceptions in (a) above) acquires more than fifty percent (50%) of the combined voting power of the Company’s then outstanding securities shall not constitute a Change in Control of the Company;

(d) upon approval by the shareholders of the Company, the Company adopts any plan of liquidation providing for the distribution of all or substantially all its assets, provided that this paragraph (d) shall not constitute a Change in Control with respect to a 409A Covered Bonus; or

(e) upon the consummation of a sale or disposition by the Company of all or substantially all of the Company's assets other than the sale or disposition of all or substantially all of the assets of the Company to a person or persons who beneficially own, directly or indirectly, at least fifty percent (50%) or more of the combined voting power of the then outstanding voting securities of the Company at the time of the sale.

Notwithstanding the foregoing, with respect to a Bonus that provides for payment or settlement upon a Change in Control and that constitutes a 409A Covered Bonus, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Code Section 409A.

Further and for the avoidance of doubt, a transaction will not constitute a Change in Control if: (i) its sole purpose is to change the state of the Company's incorporation, or (ii) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction. A determination of whether a Change in Control has occurred will be made in the discretion of the Committee.

"Code" means the Internal Revenue Code of 1986, as amended. Any reference to any section of the Code shall also be a reference to any successor provision and any Treasury Regulation promulgated thereunder.

"Committee" means the Compensation Committee of the Board appointed from time to time by the Board (or another committee or committees of the Board appointed for purposes of administering the Plan). Each Committee shall be comprised of two or more non-employee directors, each of whom is an "independent director" as defined and to the extent required under the rules and regulations of the Nasdaq Stock Market or such other applicable securities exchange on which the Company's common stock is then listed, listed or any national securities exchange system upon whose system the Company's common stock is then quoted, and, as may be applicable, "independent" as provided pursuant to rules promulgated by the Securities and Exchange Commission under the Dodd-Frank Wall Street Reform and Consumer Protection Act; provided, however, that any delegation to an individual will be respected to the full extent of such delegation provided that such delegation is consistent with the terms and conditions of this Plan and applicable law.

"Company" has the meaning set forth in Section 1 hereof, including any successors to the Company by operation of law.

"Corporate Officer" means any Company employee who is subject to Section 16(b) of the Exchange Act.

"Disability" (a) shall have the meaning given to such term in an employment agreement, severance agreement, change in control agreement, or other similar agreement in effect between the Company or an Affiliate and the Participant to the extent that "disability" (or words or a concept of like import) is defined therein, or (b) if such an agreement does not exist or if "disability" is not defined in any such agreement, shall mean, unless otherwise determined by the Committee at the time that a Bonus opportunity is granted, a Participant's "disability" or term of like import) as such term is defined in the long-term disability plan of the Company applicable to such Participant or, in the absence of such a definition, the inability of a Participant to perform the major duties of his or her occupation for at least ninety (90) days in any one-hundred eighty (180)-day period because of sickness or injury. Notwithstanding the foregoing, for Bonuses under the Plan that provide for payments that are triggered upon a Disability and that constitute "non-qualified deferred compensation" pursuant to Code Section 409A, Disability shall mean that a Participant is disabled under Code Section 409A(a)(2)(C)(i).

“Effective Date” means July 16, 2020; provided, however, that the effective date of the plan as amended and restated is as of May 10, 2021.

“Eligible Employee” means each employee of the Company or an Affiliate, including each Corporate Officer, in each case as determined by the Committee in its sole discretion.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Parent” means any parent corporation of the Company within the meaning of Code Section 424(e).

“Participant” means a Corporate Officer or other Eligible Employee described in Section 3 of the Plan.

“Performance Period” means the period for which a Bonus may be made. Unless otherwise specified by the Committee, the Performance Period shall be the Company’s fiscal year.

“Plan” has the meaning set forth in Section 1 hereof.

“Subsidiary” means any subsidiary corporation of the Company within the meaning of Code Section 424(f).

“Termination of Employment” means (a) a termination of employment (not including a military or personal leave of absence granted by the Company, except as otherwise determined by the Committee) of a Participant from the Company and its Affiliates, or (b) when an entity employing a Participant ceases to be an Affiliate, unless the Participant otherwise is, or thereupon becomes, employed by the Company or another Affiliate at the time the entity ceases to be an Affiliate.

Section 3. Participation.

A Corporate Officer or other Eligible Employee designated by the Committee shall be a Participant in the Plan and shall continue to be a Participant until advised or determined otherwise.

Section 4. Bonuses.

(a) Performance Measures and Goals. The Committee shall establish the performance measures and goals for the earning of Bonuses based on a Performance Period applicable to each Participant or class of Participants in writing prior to the beginning of the applicable Performance Period or, at such later date as determined by the Committee in its sole discretion, provided that the outcome of such performance goals is substantially uncertain at the time they are established. The performance goals may be based upon the attainment of specified levels of Company (or subsidiary, division or other operational unit of the Company) performance either on an absolute basis or relative to the performance of other corporations and/or on an individual Participant’s performance, in any event, as determined by the Committee in its sole discretion.

(b) Adjustments. In evaluating whether and to what extent a performance goal has been satisfied with respect to a Performance Period, the Committee may, in its sole discretion, adjust the performance goals to reflect, or disregard and exclude the impact of, unanticipated, external or other items, events, occurrences or circumstances determined by the Committee, including, but not limited to: (i) restructurings, discontinued operations, disposal of a business, extraordinary items, and other unusual or non-recurring charges, events or circumstances, (ii) an event either not directly related to the operations of the Company (or a subsidiary, division or other operational unit of the Company) or not within the reasonable control of the Company's management, (iii) the operations of any business acquired by the Company (or a subsidiary, division or other operational unit of the Company), (iv) a change in accounting standards required by generally accepted accounting principles, or (v) the effect of changes in laws or provisions affecting reported results.

(c) Performance Evaluation. Within a reasonable time after the close of a Performance Period, the Committee shall determine whether the performance goals established for that Performance Period have been met.

(d) Bonuses. The amount of the Bonus paid to each Participant shall be determined by the Committee. For the avoidance of doubt, for any Performance Period, and despite the established performance goals, the Committee shall retain the discretion to increase or decrease the amount of, or eliminate entirely, the Bonus to any Participant based on its review of the performance goals for each Participant pursuant to Section 4(c) and the individual performance of such Participant or such other factors as it deems necessary or appropriate.

(e) Payment or Deferral of the Bonus.

(i) *Payment; Withholding*. Subject to Section 4(e)(ii), the Company shall pay the Bonus to the Participant following the Committee's determination under Section 4(d) of the amount of the Bonus, but in any event, within the two and one-half month period following the end of the Performance Period. The Company shall have the right to deduct from any Bonus any applicable income and employment taxes and any other amounts that the Company is otherwise required or permitted to deduct.

(ii) *Deferral*. Subject to Section 7(k) (regarding Code Section 409A) and subject to the Committee's approval and applicable law, a Participant may request that payment of a Bonus be deferred under a deferred compensation arrangement maintained by the Company by making a deferral election prior to, or as permitted, during the Performance Period, pursuant to such rules and procedures as the Committee may establish from time to time with respect to such arrangement.

(f) Eligibility for Payments; Effect of Termination of Employment; Effect of Change in Control.

(i) Except as otherwise determined by the Committee or provided in Section 4(f)(ii), (iii) or (iv) below, a Participant shall be eligible to receive a Bonus for a Performance Period only if such Participant is employed in good standing by the Company continuously from the beginning of the Performance Period through the payment of the Bonus. Accordingly, except as expressly provided otherwise in an employment agreement, severance agreement, change in control agreement, or other similar agreement in effect between the Company or an Affiliate and a Participant, in the event of a Termination of Employment, a Participant's Bonus will be immediately and automatically forfeited and canceled for no consideration to the Participant. Notwithstanding the foregoing, the Committee retains the discretion to accelerate or provide for payment in whole or part of any Bonus. For the avoidance of doubt, if a Participant has an employment agreement, severance agreement, change in control agreement, or other similar agreement in effect with the Company or an Affiliate that addresses the treatment of the Participant's Bonuses in the event of a particular Termination of Employment, and either such agreement or the Plan provides for more favorable treatment with respect to a specific type of Termination of Employment, the more favorable treatment (in such agreement or in the Plan) shall control as to the Participant and such Bonus with respect to such Termination of Employment; provided, however, that there will be no duplication of benefits (i.e., the Participant will not receive a Bonus payout for a Performance Period under both the Plan and such other employment, severance, or change in control agreement).

(ii) *Termination of Employment due to death or Disability.* In the event of a Participant's Termination of Employment due to death or Disability, the Participant will receive payment of (I) any Bonus for a Performance Period that ended prior to the fiscal year in which the Termination of Employment occurs, based on actual performance and payable at the time set forth in Section 4(e)(i), and (II) if the date of the Termination of Employment occurs within the last six (6) months of a Performance Period, any Bonus for the Performance Period in which the termination date occurs, based on actual performance and payable at the time set forth in Section 4(e)(i), prorated for the number of full calendar months the Participant was employed by the Company during the Performance Period. For the avoidance of doubt, if the date of the Termination of Employment due to death or Disability occurs within the first six (6) months of a Performance Period, the Participant shall forfeit any Bonus for the Performance Period in which the termination date occurs.

(iii) *Termination of Employment by the Company without Cause.* In the event of a Participant's Termination of Employment by the Company without Cause that occurs following the end of any applicable Performance Period but prior to the date of payment for the Bonus in respect of such Performance Period, to the extent that the Participant timely executes, delivers, and does not revoke a general waiver and release of claims in a form provided by the Company (the "Release"), the Participant will receive payment of such Bonus for such Performance Period that ended prior to the date on which the Termination of Employment occurs, based on actual performance and payable at the time set forth in Section 4(e)(i). For the avoidance of doubt, if the date of the Termination of Employment without Cause by the Company occurs within a Performance Period, the Participant shall forfeit any Bonus for the Performance Period in which the termination date occurs.

(iv) Termination of Employment in Connection with a Change in Control. Unless an employment agreement, severance agreement, change in control agreement, or other similar agreement in effect between the Company or an Affiliate and a Participant provides for more favorable treatment, in the event of a Participant's Termination of Employment by the Company without Cause, within the ninety (90) days prior to or the two (2) years following a Change in Control and to the extent that the Participant timely executes, delivers, and does not revoke a Release, then notwithstanding anything herein to the contrary, the Participant will receive payment of (i) any Bonus for a Performance Period that ended prior to the fiscal year in which the Termination of Employment occurs, based on actual performance and payable within thirty (30) days following the later of the effective date of the Change in Control or the expiration of the applicable revocation period for the Release, and (ii) any Bonus for the Performance Period in which the termination date occurs, at the target level of performance and payable within thirty (30) days following the later of the effective date of the Change in Control or the expiration of the applicable revocation period for the Release, prorated for the number of full calendar months the Participant was employed by the Company during the Performance Period.

(g) Breach of Restrictive Covenants. Notwithstanding anything herein to the contrary, in the event that a Participant breaches any written confidentiality, intellectual property rights assignment, non-competition, non-solicitation, non-disparagement or other written restrictive covenant agreement between the Participant and the Company or an Affiliate thereof prior to the date of payment of any Bonus, the Participant shall forfeit such Bonus.

Section 5. Administration.

(a) General Administration. The Plan shall be administered by the Committee. Subject to the terms and conditions of the Plan, the Committee is authorized and empowered in its sole discretion to select or approve Participants and to award potential Bonuses in such amounts and upon such terms and conditions as it shall determine.

(b) Delegation. The Chief Executive Officer (or his or her designee) shall possess all of the Committee's duties and authority under the Plan with respect to Bonuses that may be payable to Participants who are not Corporate Officers, including but not limited to such duties and authority as are set forth in Sections 3 and 4, provided that the Committee shall have the power and authority to remove from the Chief Executive Officer any and all duties and authority provided for under this Section 5(b). For purposes of this Plan, references to the Committee shall be deemed to refer to the applicable duly authorized delegate or designee with respect to matters delegated to such person.

(c) Administrative Rules. The Committee shall have full power and authority to adopt, amend and rescind administrative guidelines, rules and regulations pertaining to the Plan and to interpret the Plan and rule on any questions respecting any of its provisions, terms and conditions.

(d) Committee Members Not Liable. The Committee and each of its members shall be entitled to rely upon certificates of appropriate officers of the Company with respect to financial and statistical data in order to determine if the performance goals for a Performance Period have been met. Neither the Committee nor any member thereof shall be liable for any action or determination made in good faith with respect to the Plan or any Bonus made hereunder.

(e) Decisions Binding. All decisions, actions and interpretations of the Committee concerning the Plan shall be final and binding on the Company and its Affiliates and their respective boards of directors, and on all Participants and other persons claiming rights under the Plan, and all such decisions, actions and interpretations of the Committee concerning the Plan shall be afforded the maximum deference under applicable law.

Section 6. Amendment; Termination.

The Plan may be amended or terminated by the Board or the Committee, and any such amendment shall require shareholder approval only to the extent required by applicable law, including for these purposes Department of the Treasury or Securities and Exchange Commission regulations, the rules of the Nasdaq Stock Market or any other applicable exchange or any other applicable law or regulations. All amendments to the Plan, including an amendment to terminate the Plan, shall be in writing. Unless otherwise expressly provided by the Board or the Committee, no amendment to the Plan shall apply to potential Bonuses with respect to a Performance Period that began before the effective date of such amendment.

Section 7. Other Provisions.

(a) Duration of the Plan. The Plan is effective as of the Effective Date. The Plan shall remain in effect until all Bonuses made under the Plan have been paid or forfeited under the terms of the Plan and all Performance Periods related to Bonuses made under the Plan have expired.

(b) Bonuses Not Assignable. No Bonus or any right thereto shall be assignable or transferable by a Participant except by will or by the laws of descent and distribution. Any other attempted assignment or alienation shall be void and of no force or effect.

(c) Rights of Participants. The right of any Participant to receive any payments under a Bonus granted to such Participant and approved by the Committee pursuant to the provisions of the Plan shall be an unsecured claim against the general assets of the Company. The Plan shall not create, nor be construed in any manner as having created, any right by a Participant to any Bonus for a Performance Period because of a Participant's participation in the Plan for any prior Performance Period or otherwise. The application of the Plan to one Participant shall not create, nor be construed in any manner as having created, any right by another Participant to similar or uniform treatment under the Plan. Solely with respect to a Participant who is party to an employment agreement, severance agreement, change in control agreement, or other similar agreement in effect between the Company or an Affiliate and such Participant, the provisions of the Plan are in all respects subject to the terms and conditions of such agreement as if they were set forth fully herein.

(d) Termination of Employment. The Company retains the right to terminate the employment of any Participant or other employee at any time for any reason or no reason, and a Bonus is not, and shall not be construed in any manner to be, a waiver of such right.

(e) Exclusion from Benefits. Bonuses under the Plan shall not constitute compensation for the purpose of determining participation or benefits under any other plan of the Company unless specifically included as compensation in such plan.

(f) Successors. Any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the Company's business or assets, shall assume the Company's liabilities under the Plan and perform any duties and responsibilities in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

(g) Governing Law. The Plan and actions taken in connection herewith shall be governed and construed in accordance with the laws of the State of New York (regardless of the law that might otherwise govern under applicable New York principles of conflict of laws).

(h) Headings. Any headings preceding the text of the several sections, subsections, or paragraphs hereof are inserted solely for convenience of reference and shall not constitute a part of the Plan, nor shall they affect its meaning, construction or effect.

(i) Severability. If any provision of the Plan is determined to be void by any court of competent jurisdiction, the Plan shall continue to operate and, for the purposes of the jurisdiction of the court only, shall be deemed not to include the provision determined to be void.

(j) Offsets. To the extent permitted by law, the Company shall have the right to offset from any Bonus payable hereunder any amount that the Participant owes to the Company or any Affiliate without the consent of the Participant (or the Participant's beneficiary, in the event of the Participant's death).

(k) Code Section 409A.

(i) Although the Company does not guarantee the particular tax treatment of any Bonus awarded under the Plan, amounts paid under the Plan are intended to comply with, or be exempt from, the applicable requirements of Code Section 409A and the Plan and any Bonus shall be limited, construed and interpreted in accordance with such intent. In no event whatsoever shall the Company or any of its Affiliates be liable for any additional tax, interest or penalties that may be imposed on a Participant by Code Section 409A or any damages for failing to comply with Code Section 409A.

(ii) Notwithstanding anything herein to the contrary, the following provisions shall apply to any Bonus under the Plan that constitutes nonqualified deferred compensation pursuant to Section 409A (a "409A Covered Bonus"):

(A) A termination of employment shall not be deemed to have occurred for purposes of any provision of a 409A Covered Bonus providing for payment upon or following a termination of the Participant's employment unless such termination is also a "Separation from Service" within the meaning of Code Section 409A and, for purposes of any such provision of the 409A Covered Bonus, references to a "termination," "termination of employment" or like terms shall mean Separation from Service. Notwithstanding any provision herein to the contrary, if the Participant is deemed on the date of the Participant's Termination of Employment to be a "specified employee" within the meaning of that term under Code Section 409A(a)(2)(B) and using the identification methodology selected by the Company from time to time, or if none, the default methodology set forth in Code Section 409A, then with regard to any such payment under a 409A Covered Bonus, to the extent required to be delayed in compliance with Code Section 409A(a)(2)(B), such payment shall not be made prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of the Participant's Separation from Service, and (ii) the date of the Participant's death. All payments delayed pursuant to this Section 7(k)(ii) (A) shall be paid to the Participant on the first day of the seventh month following the date of the Participant's Separation from Service or, if earlier, on the date of the Participant's death.

(B) Whenever a payment under a 409A Covered Bonus specifies a payment period with reference to a number of days, the actual date of payment within the specified period shall be within the sole discretion of the Company. In no event shall the timing of a Participant's execution of the Release, directly or indirectly, result in the Participant's designating the calendar year of payment, and if a payment that is subject to execution of the Release could be made in more than one taxable year, payment shall be made in the later taxable year. Each amount or benefit payable pursuant to this Plan shall be treated as a separate and distinct payment for purposes of Code Section 409A.

(l) Incentive Compensation Recoupment Policy. Notwithstanding anything herein to the contrary, all Bonuses are subject to any incentive compensation recoupment or clawback policy maintained by the Company from time to time, including the Bed Bath & Beyond Inc. Compensation Recoupment Policy, as amended from time to time.