

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Bed Bath & Beyond, Inc.		87-0634302	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Please see attachment.	Please see attachment.	Please see attachment.	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
Please see attachment.		Please see attachment.	
8 Date of action		9 Classification and description	
Please see attachment.		Warrant Distribution	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
Please see attachment.	NA	Please see attachment.	NA

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► [Please see attachment.](#)

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► [Please see attachment.](#)

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► [Please see attachment.](#)

Part II **Organizational Action** *(continued)***17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► [Please see attachment.](#)**18** Can any resulting loss be recognized? ► [Please see attachment.](#)**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► [Please see attachment.](#)**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Melissa Smith

Date ►

October 8, 2025

Print your name ► [Melissa Smith](#)

Title ►

[General Counsel & Corporate Secretary](#)**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Bed Bath & Beyond, Inc.
Attachment to IRS Form 8937
“Report of Organizational Actions Affecting Basis of Securities”

CONSULT YOUR TAX ADVISOR

The information contained herein provides a general summary regarding the application of certain provisions of the U.S. Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder relating to the warrant dividend distribution (the “Warrant Distribution”). The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Bed Bath & Beyond does not provide tax advice to its shareholders. You are urged to consult your own tax advisor regarding the particular consequences of the Warrant Distribution to you, including the applicability and effect of all U.S. federal, state, local and foreign tax laws.

Part I, Items 3-7:
Contact Information

Non-registered (“street name”) shareholders should contact their brokerage firm directly for inquiries pertaining to their account.

Registered shareholders should contact the Transfer Agent for Bed Bath & Beyond for inquiries pertaining to their account.

Transfer Agent:
Computershare Trust Company, N.A.
150 Royall Street, Suite 101
Canton, MA 02021
Website: <https://www.computershare.com/us/investor-inquiries>

Bed Bath & Beyond Investor Relations
433 W. Ascension Way, Ste. 300
Tel: (801) 947-3100
Email: ir@beyond.com

Part I, Item 8:
Date of Action

October 7, 2025 (the “Distribution Date”)

Part I, Question 10:
CUSIP Number

Warrant CUSIP: 075896 159; Common Stock CUSIP: 690370 101

Part I, Question 12:
Ticker Symbol

Warrant Ticker: NYSE: BBBY WS; Common Stock Ticker: NYSE: BBBY

Part II. Organizational Action

Question 14. *Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action*

Bed Bath & Beyond, Inc. (the "Company") has declared a warrant dividend distribution (the "Warrant Distribution") to the record holders of the Company's common stock, par value \$0.0001 per share (the "Common Stock"), in the form of warrants to purchase Common Stock (the "Warrants"). The Warrants were distributed on October 7, 2025 to the record holders of Common Stock as of the close of business on October 2, 2025 (the "Record Date"). Holders may exercise their Warrants for shares of Common Stock as specified under the terms of the warrant agreement to be entered into between the Company and Computershare Trust Company, N.A. as Warrant Agent (the "Warrant Agreement").

The Company has applied to list the Warrants to be registered hereby on The New York Stock Exchange (the "Exchange") under the symbol "BBBY WS". On the distribution date of the Warrants, Holders received one Warrant for every ten shares of Common Stock they hold as of the Record Date. No fractional Warrants will be issued, and any such fractions that would otherwise be issuable will be rounded down as set forth in the Warrant Agreement. As an example, a Holder who owns 320 or 327 shares of Common Stock would receive 32 Warrants.

Each Warrant will initially entitle the Holder to purchase, at the Holder's sole and exclusive election, at a cash exercise price of \$15.50 (the "Exercise Price"), one share (as adjusted as described below, the "Warrant Exercise Rate") of Common Stock. Holders of the Warrants will not be entitled to any rights with respect to the Common Stock, including, without limitation, voting rights and rights to receive any dividends or other distributions on the Common Stock, but Warrant holders will be subject to all changes affecting the Common Stock.

Unless the Early Expiration Price Condition (defined below) is met, the Warrants will expire and cease to be exercisable at 5:00 p.m. New York City time on October 7, 2026 (the "Expiration Date"). The Expiration Date is subject to automatic acceleration upon satisfaction of the Early Expiration Price Condition.

Upon the occurrence of the first 30 consecutive Trading Day (defined below) period commencing on the first Trading Day immediately following the distribution date of the Warrants in which the daily VWAPs (defined below) of the shares of Common Stock has been at least equal to the then applicable Early Expiration Trigger Price (defined below) for at least 20 Trading Days (whether or not consecutive) (the "Early Expiration Price Condition" and the last Trading Day of such 30 consecutive Trading Day period to occur, the "Early Expiration Price Condition Date"), the Expiration Date will automatically accelerate to the date (the "Early Expiration Date") that is the business day immediately following the Early Expiration Price Condition Date. In the event of an early expiration of the Warrants, the Warrants will be exercisable until 5:00 p.m. New York City time on the business day immediately following the Early Expiration Price Condition Date, unless the Company sets an Alternate Expiration Date (defined below). If the Early Expiration Price Condition occurs, the Company will make a public announcement to that effect by issuance of a press release as promptly as practicable after market close on the Early Expiration Price Condition

Date setting forth the Early Expiration Date or an Alternate Expiration Date. Subject to applicable laws and regulations and the terms of the Warrant Agreement, including the occurrence of the Early Expiration Price Condition or the Additional Price Condition (defined below), the Warrants may be exercised at any time starting on the date a registration statement on Form S-3 registering the issuance of the shares upon exercise of the warrants has been declared effective by the SEC until 5:00 p.m. New York City time on the Expiration Date, as it may be adjusted.

The Company may, in its sole discretion, elect to set the Early Expiration Date on a date falling after the business day immediately following the Early Expiration Price Condition Date (such date, an "Alternate Expiration Date"). In order to exercise the right to set an Alternate Expiration Date, the Company shall, no later than the fifth Qualifying Trading Day (whether or not consecutive) (defined below) occurring in any 20 consecutive Trading Day period, make a public announcement by issuance of a press release that the Company is reserving the right to set an Alternate Expiration Date in the event the Early Expiration Price Condition occurs. If the Company sets an Alternate Expiration Date, the expiration of the Warrants on such Alternate Expiration Date shall be conditioned on the daily VWAP of a share of Common Stock being at least equal to the quotient of the Exercise Price divided by the Warrant Exercise Rate for each of the two Trading Days immediately preceding such Alternate Expiration Date (the "Additional Price Condition"). As promptly as practicable after market close on the Trading Day immediately preceding the Alternate Expiration Date, the Company will make a public announcement by issuance of a press release as to whether the Additional Price Condition has been met. The Company may, in its sole discretion, in any such press release, postpone (on one or more occasions) such Alternate Expiration Date to a new Alternate Expiration Date. If the Additional Price Condition is not met as to an Alternate Expiration Date specified by the Company, unless the Company sets a new Alternate Expiration Date as set forth in the preceding paragraph, the Expiration Date will remain October 7, 2026 unless another Early Expiration Price Condition Date subsequently occurs, or the Company sets an Alternate Expiration Date (defined above) in accordance with the provisions above.

For the purposes of the foregoing, "VWAP" of the Common Stock (or other security) on any date of determination means, (i) in the case of the Common Stock, for any day on which trading in the Common Stock generally occurs on the Exchange (or, if the Common Stock is not listed on the Exchange, the U.S. national or regional securities exchange or association or over-the-counter market that is the primary market for the trading of the Common Stock on such day), the per-share volume-weighted average price based on all trades in the consolidated tape system as displayed on Bloomberg page "BBBY US Equity HP" (setting: "Volume Weighted Average Line") (or its equivalent successor if such page or setting is not available) in respect of such day and (ii) in the case of any other security, for any day on which trading in such security generally occurs on the Exchange (or, if such security is not listed on the Exchange, the U.S. national or regional securities exchange or association or over-the-counter market that is the primary market for the trading of such security on such day), the per-share volume-weighted average price based on all trades in the consolidated tape system as displayed on Bloomberg page "HP" for such security in respect of such day. If such information is not so available for the Common Stock or such other security, the VWAP on such date shall be the last reported sale price for the Common Stock or such other security on such day.

A "Trading Day" for the purposes of the foregoing definition means a day on which the Common Stock (or other security) (i) at the close of regular way trading (not including after-hours or extended market trading) is not suspended from trading on the Exchange or, if the Common Stock (or such other security, as the case may be) is not listed on the Exchange, any U.S. national or regional securities exchange or association or over-the-counter market that is the primary market for the trading the Common Stock (or such other security, as the case may be) at 5:00 p.m. New York City time, and (ii) has traded at least once regular way on the Exchange or, if the Common Stock (or such other security, as the case may be) is not listed on the Exchange, such other U.S. national securities exchange or association or over-the-counter market that is the primary market for the trading of the Common Stock (or such other security, as the case may be); provided that if the Common Stock (or such other security, as the case may be) is not so listed or traded, "Trading Day" means a Business Day.

A "Qualifying Trading Day" for purposes of the foregoing means any Trading Day on which the VWAP of the Common Stock on such Trading Day is at least equal to the Early Expiration Trigger Price in effect on the last day of the Reference Period (as defined in the Warrant Agreement).

The "Early Expiration Trigger Price" is initially equal to \$18.60, subject to certain adjustments, as defined in the Warrant Agreement.

The Warrant Exercise Rate is subject to certain adjustments for events including: (i) stock dividends, splits, subdivisions, reclassifications and combinations, (ii) rights issues, (iii) other distributions and spinoffs, (iv) cash dividends and distributions, and (iv) shareholder rights plans, in each case as set forth in the Warrant Agreement. The Early Expiration Price Condition is subject to adjustment concurrently with adjustments to the Warrant Exercise Rate.

The distribution of the Warrants has not been registered under the Securities Act of 1933, as amended, (the "Securities Act") because the issuance of a dividend in the form of a Warrant for no consideration is not a sale or disposition of a security or interest in a security for value pursuant to Section 2(a)(3) of the Securities Act. The Company will file a new registration statement on Form S-3 registering the issuance of the shares of Common Stock underlying the Warrants.

Question 15. *Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis*

The U.S. federal income tax treatment of the receipt of a Warrant by a Shareholder is subject to uncertainty. The Company is taking the position that the receipt of a Warrant is not treated as a taxable distribution for U.S. federal income tax purposes.

A formal valuation of the warrants has not been performed, however, given the structure of the distribution and the warrant exercise price, the Company is taking the position that the fair market value of each Warrant on the date of receipt is less than 15 percent of the fair market value of the Shareholder's existing Shares with respect to which the Warrant was issued. Accordingly, absent an election under

Section 307(b)(2) of the Internal Revenue Code (the “Code”) and Treas. Reg. § 1.307-2 to allocate basis by a Shareholder, each Warrant should be allocated a zero basis for U.S. federal income tax purposes in accordance with Section 307(b)(1) and Treas. Reg. § 1.307-2.

The information contained herein does not constitute tax advice and does not take into account any Shareholder’s specific circumstances. Shareholders should consult their tax advisors, in light of their particular circumstances, regarding the U.S. federal income tax consequences of the Warrant Distribution.

Question 16. *Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates*

A formal valuation of the warrants has not been performed, however, given the structure of the distribution and the warrant exercise price, the Company is taking the position that the fair market value of each Warrant on the date of receipt is less than 15 percent of the fair market value of the Shares with respect to which such Warrant was distributed, and accordingly, absent an election by a Shareholder, the basis of each Warrant is zero and no change in basis calculation is necessary.

Question 17. *List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based*

Sections 305(a) and 307(a).

Question 18. *Can any resulting loss be recognized?*

A holder will recognize a loss on the sale or other disposition of the Warrants to the extent such holder’s tax basis in the Warrants exceeds the amount realized from the sale or other disposition.

If the Warrants expire unexercised then no loss will be recognized. The portion of the basis in the Shares previously allocated to the Warrants will be reallocated to the existing Shares.

Question 19. *Provide any other information necessary to implement the adjustment.*

For a Bed Bath & Beyond shareholder whose taxable year is a calendar year, the reportable tax year is 2025.

None of the foregoing statements on this IRS Form 8937 is intended to be tax advice. Tax advice should be obtained from your independent tax advisors.