

CHODD JOANNE E
Form 4
November 12, 2004

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHODD JOANNE E

(Last) (First) (Middle)

400 VALLEY DRIVE

(Street)

BRISBANE, CA 94005-1208

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
BEBE STORES INC [BEBE]

3. Date of Earliest Transaction
(Month/Day/Year)
11/11/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	11/10/2004		M	4,912 A	\$ 18.05 5,296	D	
Common Stock	11/10/2004		S	4,912 D	\$ 36.5 384	D	
Common Stock	11/10/2004		M	711 A	\$ 18.05 1,095	D	
Common Stock	11/10/2004		S	711 D	\$ 36.5 384	D	
Common Stock	11/10/2004		M	1,968 A	\$ 16.11 2,352	D	

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Common Stock	11/10/2004	S	1,968	D	\$ 36.5	384	D
Common Stock	11/10/2004	M	638	A	\$ 11.6	1,022	D
Common Stock	11/10/2004	S	638	D	\$ 36.5	384	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 11.6	11/10/2004		M	638	07/31/2006 ⁽¹⁾ 07/31/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 16.11	11/10/2004		M	1,968	12/10/2007 ⁽¹⁾ 12/10/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 18.05	11/10/2004		M	711	01/15/2008 ⁽¹⁾ 01/15/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.05	11/10/2004		M	4,912	01/15/2008 ⁽¹⁾ 01/15/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

CHODD JOANNE E
400 VALLEY DRIVE
BRISBANE, CA 94005-1208

Controller

Signatures

Joanne E Chodd

11/11/2004

 Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Exercisable Date represents final vesting date of option's incremental four-year vest pursuant to the Company's Stock Plan as Amended

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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