

CHODD JOANNE E
Form 4
November 12, 2004

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
400 VALLEY DRIVE
(Street)

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

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

BRISBANE, CA 94005-1208

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

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

(City) (State) (Zip)

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)
			Code	V	Amount (A) or (D) Price		
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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SEC 1474
(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	Amount or Number of Shares
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			1
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			4

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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