

CAPPUCCINO TERESA  
 Form 4  
 February 09, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
 CAPPUCCINO TERESA

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)  
 06/26/1997

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Vice President Pre Production

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/11/1999		M		17,191 A \$ 0.53	17,191	D
Common Stock	02/11/1999		S		7,066 D \$ 10.95	10,125	D
Common Stock	04/23/1999		M		2,863 A \$ 0.53	12,988	D
Common Stock	04/23/1999		S		2,863 D \$ 11.83	10,125	D
Common Stock	09/11/2000		M		15,756 A \$ 0.53	25,881	D

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Common Stock	09/11/2000	S	6,412	D	\$ 5.22	19,469	D
Common Stock	09/12/2000	M	7,164	A	\$ 0.53	26,633	D
Common Stock	02/20/2001	M	5,730	A	\$ 0.53	32,363	D
Common Stock	02/20/2001	S	2,592	D	\$ 8.5	29,771	D
Common Stock	02/20/2001	M	1,122	A	\$ 2.95	30,893	D
Common Stock	02/20/2001	S	391	D	\$ 8.5	30,502	D
Common Stock	02/20/2001	M	1,122	A	\$ 2.95	31,624	D
Common Stock	02/20/2001	S	391	D	\$ 8.5	31,233	D
Common Stock	06/13/2001	M	1,405	A	\$ 2.95	32,638	D
Common Stock	06/13/2001	S	1,405	D	\$ 9.47	31,233	D
Common Stock	06/13/2001	M	1,405	A	\$ 2.95	32,638	D
Common Stock	06/13/2001	S	1,405	D	\$ 9.47	31,233	D
Common Stock	06/13/2001	M	5,730	A	\$ 0.53	36,963	D
Common Stock	06/13/2001	S	5,730	D	\$ 9.47	31,233	D
Common Stock	11/18/2004	M	3,007	A	\$ 2.95	3,007	D
Common Stock	11/18/2004	S	3,007	D	\$ 16.89	0	D
Common Stock	02/08/2006	M	10,000	A	\$ 2.95	10,000	D
Common Stock	02/08/2006	S	10,000	D	\$ 20.1	0	D

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

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(9-02)

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**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)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Incentive Stock Option (right to buy)	\$ 0.53	06/26/1997		A		57,307		09/26/2001 <sup>(1)</sup>	06/26/2007	Common Stock
Incentive Stock Option (right to buy)	\$ 0.53	02/11/1999		M		17,191		09/26/2001 <sup>(1)</sup>	06/26/2007	Common Stock
Incentive Stock Option (right to buy)	\$ 0.53	04/23/1999		M		2,863		09/26/2001 <sup>(1)</sup>	06/26/2007	Common Stock
Incentive Stock Option (right to buy)	\$ 0.53	09/11/2000		M		15,756		09/26/2001 <sup>(1)</sup>	06/26/2007	Common Stock
Incentive Stock Option (right to buy)	\$ 0.53	09/12/2000		M		7,164		09/26/2001 <sup>(1)</sup>	06/26/2007	Common Stock
Incentive Stock Option (right to buy)	\$ 0.53	02/20/2001		M		5,730		09/26/2001 <sup>(1)</sup>	06/26/2007	Common Stock
Incentive Stock Option (right to buy)	\$ 0.53	06/13/2001		M		5,730		09/26/2001 <sup>(1)</sup>	06/26/2007	Common Stock

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Incentive Stock Option (right to buy)	\$ 2.95	08/01/2000	A	16,875	08/01/2004 <sup>(1)</sup>	08/01/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 2.95	08/01/2000	A	16,875	08/02/2004 <sup>(1)</sup>	08/01/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 2.95	02/20/2001	M	1,122	08/02/2004 <sup>(1)</sup>	08/01/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 2.95	02/20/2001	M	1,122	08/01/2004 <sup>(1)</sup>	08/01/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 2.95	06/13/2001	M	1,405	08/01/2004 <sup>(1)</sup>	08/01/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 2.95	06/13/2001	M	1,405	08/02/2004 <sup>(1)</sup>	08/01/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 2.95	11/18/2004	M	3,007	08/02/2004 <sup>(1)</sup>	08/01/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 2.95	02/08/2006	M	10,000	08/02/2001 <sup>(1)</sup>	08/01/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 7.71	08/12/2004	A	11,250	08/12/2009 <sup>(1)</sup>	08/12/2014	Common Stock
	\$ 9.08	07/27/2001	A	16,875	07/27/2005 <sup>(1)</sup>	07/27/2011	

Incentive Stock Option (right to buy)								Common Stock
Incentive Stock Option (right to buy)	\$ 18.29	09/08/2005	A	10,000	09/08/2009 <sup>(1)</sup>	09/08/2015		Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAPPUCCINO TERESA 400 VALLEY DRIVE BRISBANE, CA 94005-1208			Vice President Pre Production	

## Signatures

Teresa  
Cappuccino                      02/09/2006

\*\*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) The Option becomes exercisable at the rate of 20% in the first year, 20% in the second year and 30% in each of the third and fourth years.  
 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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