

BRISTOL MYERS SQUIBB CO
 Form 4
 May 08, 2007

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

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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 *
CORNELIUS JAMES M

2. Issuer Name and Ticker or Trading Symbol
BRISTOL MYERS SQUIBB CO [(BMY)]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Office

(Last) (First) (Middle)

BRISTOL-MYERS SQUIBB CORPORATION, 345 PARK AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2007

NEW YORK, NY 101546

(City) (State) (Zip)

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

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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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)

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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
Executive Option (Right to buy)	\$ 28.68	05/01/2007		A	475,000	(1) 04/30/2017	Common Stock, \$0.10 par value	
Restricted Stock Units	(2)	05/01/2007		A	60,000	10/28/2008(3) 10/28/2008(3)	Common Stock, \$0.10 par value	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CORNELIUS JAMES M BRISTOL-MYERS SQUIBB CORPORATION 345 PARK AVENUE NEW YORK, NY 101546	X		Chief Executive Office	

Signatures

By: /s/ Sonia Vora, Attorney-in-Fact 05/08/2007

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) 100% of the option will vest on the first anniversary of the grant date as Mr. Cornelius has attained age 60. The option cannot be exercised until the closing share price of common stock achieves a price of at least 15% above the option grant price and remains at that price for seven consecutive trading days.
 - (2) Each restricted stock unit converts into one share of common stock upon vesting.
 - (3) Provided Mr. Cornelius has been continuously employed by the company, 100% of the RSUs will vest and be converted into shares of common stock on October 28, 2008, the date on which Mr. Cornelius attains age 65.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.