

BRISTOL MYERS SQUIBB CO
Form 4
March 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 *
DOLAN PETER R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
345 PARK AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/07/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

NEW YORK, NY 10154

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	(A) or (D)	Price
Common Stock, \$0.10 par value	03/07/2006		A		100,000 (1)	A	\$ 22.73 559,588
Common Stock, \$0.10 par value	03/07/2006		A		48,214 (2)	A	\$ 22.73 607,802
Common Stock, \$0.10 par value	03/07/2006		F		21,412 (3)	D	\$ 22.73 586,390

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Common Stock, \$0.10 par value	5,264.48 ⁽⁴⁾	I	By BMY Savings & Investment Program
Common Stock, \$0.10 par value	14,465.91	I	By Self for Family Trust
Common Stock, \$0.10 par value	14,464.71	I	By Spouse for Family Trust

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 Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount Number Shares
Executive Option (right to buy)	\$ 22.73	03/07/2006		A	500,500	⁽⁵⁾ 03/06/2016	Common Stock, \$0.10 par value 500,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOLAN PETER R 345 PARK AVENUE NEW YORK, NY 10154	X		Chief Executive Officer	

Signatures

By: /s/ Sandra Leung,
Attorney-in-Fact

03/09/2006

__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) Shares consist of restricted stock with one-third vesting on each of the third, fourth and fifth anniversaries of the grant date.
- (2) Consists of shares earned as long-term performance awards under the 2002 Stock Incentive Plan.
- (3) Shares withheld for payment of taxes.
- (4) Based on a plan statement as of the end of the most recent fiscal quarter.

- Option is not exercisable until the closing share price of common stock achieves a price of at least 15% above the option grant price and
- (5) remains at that price for seven consecutive trading days. Option vests 25% of the shares annually, on a cumulative basis, commencing one year after the date of grant, but may not be exercised until the threshold is satisfied.

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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