

MASHOUF MANNY
Form SC 13G/A
February 14, 2007

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549
SCHEDULE 13G/A

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

bebe stores, inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

075571109

(CUSIP Number)

December 31, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 075571109

- | | | |
|-----|---|---|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Manny Mashouf | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) <input type="radio"/> | |
| | (b) <input type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
United States | |
| 5. | Sole Voting Power
663,932 (1) | Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With |
| 6. | Shared Voting Power
66,384,289 (2) | |
| 7. | Sole Dispositive Power
663,932 (1) | |
| 8. | Shared Dispositive Power
66,384,289(2) | |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
67,048,221(1) (2) | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> | |
| 11. | Percent of Class Represented by Amount in Row (9)
72.1% (3) | |
| 12. | Type of Reporting Person (See Instructions)
IN | |

(1) Represents 663,932 shares of common stock held in the name of the Manny Mashouf Charitable Remainder Unitrust December 21, 1998.

(2) Represents 66,384,289 shares of common stock held in the name of the Mashouf Family Trust UTD April 1, 1998.

(3) Based on 93,002,597 shares of the issuer's common stock outstanding as of December 31, 2006 as reported by the issuer.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Neda Mashouf
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
United States
- | | | | |
|---|----|--|--------------------------|
| | 5. | | Sole Voting Power |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | | | -0- |
| | 6. | | Shared Voting Power |
| | | | 66,384,289 (1) |
| | 7. | | Sole Dispositive Power |
| | | | -0- |
| | 8. | | Shared Dispositive Power |
| | | | 66,384,289 (1) |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
66,384,289(1)
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
71.4% (2)
 12. Type of Reporting Person (See Instructions)
IN

(1) Represents 66,384,289 shares of common stock held in the name of the Mashouf Family Trust UTD April 1, 1998.

(2) Based on 93,002,597 shares of the issuer's common stock outstanding as of December 31, 2006 as reported by the issuer.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Manny Mashouf TTEE Manny Mashouf Charitable Remainder Unitrust December 21, 1998
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
United States
- | | | | |
|---|----|--|---------------------------------------|
| | 5. | | Sole Voting Power
663,932 (1) |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | | Shared Voting Power
-0- |
| | 7. | | Sole Dispositive Power
663,932 (1) |
| | 8. | | Shared Dispositive Power
-0- |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
663,932 (1)
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
0.7% (2)
 12. Type of Reporting Person (See Instructions)
IN

(1) Represents 663,932 shares of common stock held in the name of the Manny Mashouf Charitable Remainder Unitrust December 21, 1998.

(2) Based on 93,002,597 shares of the issuer's common stock outstanding as of December 31, 2006 as reported by the issuer.

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Item 1.

- (a) Name of Issuer
bebe stores, inc.
- (b) Address of Issuer's Principal Executive Offices
400 Valley Drive, Brisbane, CA 94005

Item 2.

- (a) Name of Person Filing
 - (1) Manny Mashouf, Trustee of the Mashouf Family Trust UTD April 1, 1998
 - (2) Neda Mashouf, Trustee of the Mashouf Family Trust UTD April 1, 1998
 - (3) Manny Mashouf, TTEE Many Mashouf Charitable Remainder Unitrust December 21, 1998
(Trust)
- (b) Address of Principal Business Office or, if none, Residence
Manny Mashouf

400 Valley Drive

Brisbane, CA 94005

Neda Mashouf

Grant, Tani, Barash & Altman

9100 Wilshire Blvd., Suite 1000 West

Beverly Hills, CA 90212-3413

Trust

400 Valley Drive

Brisbane, CA 94005
- (c) Citizenship
Manny Mashouf: United States of America

Neda Mashouf: United States of America

Trust: United States of America
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
075571109

Item 3.

- If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
 - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d)

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- | | | |
|-----|-----------------------|---|
| | | Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8). |
| (e) | <input type="radio"/> | An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E); |
| (f) | <input type="radio"/> | An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F); |
| (g) | <input type="radio"/> | A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G); |
| (h) | <input type="radio"/> | A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813); |
| (i) | <input type="radio"/> | A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3); |
| (j) | <input type="radio"/> | Group, in accordance with §240.13d-1(b)(1)(ii)(J). |

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Manny Mashouf:

- (a) Amount beneficially owned:
67,048,221 (1) (2)
- (b) Percent of class:
72.1% (3)
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote
663,932 (1)
 - (ii) Shared power to vote or to direct the vote
66,384,289 (2)
 - (iii) Sole power to dispose or to direct the disposition of
663,932 (1)
 - (iv) Shared power to dispose or to direct the disposition of
66,384,289 (2)

Neda Mashouf:

- (a) Amount beneficially owned:
66,384,289 (2)
- (b) Percent of class:
71.4% (3)
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote
-0-
 - (ii) Shared power to vote or to direct the vote
66,384,289 (2)
 - (iii) Sole power to dispose or to direct the disposition of
-0-

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	(iv)	Shared power to dispose or to direct the disposition of
		66,384,289 (2)
Trust:	(a)	Amount beneficially owned:
		663,932 (1)
	(b)	Percent of class:
		0.7% (3)
	(c)	Number of shares as to which the person has:
	(i)	Sole power to vote or to direct the vote
		663,932 (1)
	(ii)	Shared power to vote or to direct the vote
		-0-
	(iii)	Sole power to dispose or to direct the disposition of
		663,932 (1)
	(iv)	Shared power to dispose or to direct the disposition of
		-0-

(1) Represents 663,932 shares of common stock held in the name of the Manny Mashouf Charitable Remainder Unitrust December 21, 1998.

(2) Represents 66,384,289 shares of common stock held in the name of the Mashouf Family Trust UTD April 1, 1998.

(3) Based on 93,002,597 shares of the issuer's common stock outstanding as of December 31, 2006 as reported by the issuer.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .
Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not Applicable.

- Item 8. Identification and Classification of Members of the Group
See Exhibit A attached hereto.
- Item 9. Notice of Dissolution of Group
Not Applicable.
- Item 10. Certification
Not Applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2007

/s/ Manny Mashouf
Manny Mashouf TTEE Mashouf Family Trust UTD
April 1, 1998

/s/ Neda Mashouf
Neda Mashouf TTEE Mashouf Family Trust UTD
April 1, 1998

/s/ Manny Mashouf
Manny Mashouf TTEE Manny Mashouf Charitable
Remainder
Unitrust December 21, 1998

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

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EXHIBIT A
JOINT FILING AGREEMENT

WHEREAS, the statement on Schedule 13G to which this agreement is an exhibit (the Joint Statement) is being filed on behalf of two or more persons (collectively, the Reporting Persons); and

WHEREAS, the Reporting Persons prefer to file the Joint Statement on behalf of both Reporting Persons rather than individual statements on Schedule 13G on behalf of each of the Reporting Persons;

NOW, THEREFORE, the undersigned hereby agree as follows with each of the other Reporting Persons:

1. Each of the Reporting Persons is individually eligible to use the Joint Statement.
2. Each of the Reporting Persons is responsible for the timely filing of the Joint Statement and any amendments thereto.
3. Each of the Reporting Persons is responsible for the completeness and accuracy of the information concerning such person contained in the Joint Statement.
4. None of the Reporting Persons is responsible for the completeness or accuracy of the information concerning the other Reporting Persons contained in the Joint Statement, unless such person knows or has reason to believe that such information is inaccurate.
5. The undersigned agree that the Joint Statement is, and any amendment thereto will be, filed on behalf of each of the Reporting Persons.

Date: February 14, 2007

/s/ Manny Mashouf
Manny Mashouf TTEE Mashouf Family Trust UTD
April 1, 1998

/s/ Neda Mashouf
Neda Mashouf TTEE Mashouf Family Trust UTD
April 1, 1998

/s/ Manny Mashouf
Manny Mashouf TTEE Manny Mashouf Charitable
Remainder Unitrust December 21, 1998