

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>B. Riley Financial, Inc.</u> (Last) (First) (Middle) 21255 BURBANK BLVD. SUITE 400 (Street) WOODLAND CA 91367 HILLS (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/12/2018	3. Issuer Name and Ticker or Trading Symbol <u>bebe stores, inc. [BEBE]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,319,528	D ⁽¹⁾	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

Explanation of Responses:

1. Pursuant to the terms of a Debt Conversion and Purchase and Sale Agreement, dated as of January 12, 2018 (the "Agreement"), by and among bebe stores, inc. (the "Issuer"), the Reporting Person and The Manny Mashouf Living Trust (the "Mashouf Trust"), the Reporting Person (i) acquired 2,819,528 shares of the Issuer's common stock, par value \$0.001 per share ("Common Stock"), in exchange for the Reporting Person's canceling debt issued by the Issuer and (ii) purchased 250,000 shares of Common Stock from each of the Issuer and the Mashouf Trust.

Remarks:

The Reporting Person may be deemed a director by deputization of the Issuer for the purposes of Section 16 of the Securities Exchange Act of 1934, as amended, as a result of two employees of an affiliate of the Reporting Person serving on the board of directors of the Issuer as representatives of the Reporting Person.

Phillip J. Ahn 01/22/2018

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.