



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549-3010

February 26, 2007

Amy L. Goodman
Gibson, Dunn & Crutcher LLP
1050 Connecticut Avenue, N.W.
Washington, DC 20036-5306

Re: Bristol-Myers Squibb Company
Incoming letter dated December 27, 2006

Dear Ms. Goodman:

This is in response to your letter dated December 27, 2006 concerning the shareholder proposal submitted to Bristol-Myers by Lucian Bebchuk. We also have received a letter on the proponent's behalf dated January 22, 2007. Our response is attached to the enclosed photocopy of your correspondence. By doing this, we avoid having to recite or summarize the facts set forth in the correspondence. Copies of all of the correspondence also will be provided to the proponent.

In connection with this matter, your attention is directed to the enclosure, which sets forth a brief discussion of the Division's informal procedures regarding shareholder proposals.

Sincerely,

A handwritten signature in black ink, appearing to read "David Lynn".

David Lynn
Chief Counsel

Enclosures

cc: ✓ Lucian Bebchuk
1545 Massachusetts Avenue
Cambridge, MA 02138

February 26, 2007

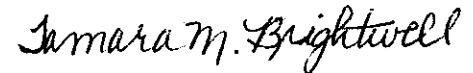
Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Bristol-Myers Squibb Company
Incoming letter dated December 27, 2006

The proposal amends the company's bylaws to require that the compensation of the chief executive officer must be approved or ratified by at least three-quarters of the company's independent directors.

We are unable to concur in your view that Bristol-Myers may exclude the proposal under rule 14a-8(i)(10). Accordingly, we do not believe that Bristol-Myers may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Sincerely,



Tamara M. Brightwell
Special Counsel