

BEAR STEARNS COMPANIES INC
 Form 4
 June 02, 2008

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 *
 SCHWARTZ ALAN D

2. Issuer Name and Ticker or Trading Symbol
 BEAR STEARNS COMPANIES INC [BSC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/30/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO, President

C/O BEAR, STEARNS & CO.
 INC., 383 MADISON AVENUE

(Street)

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

NEW YORK, NY 10179

(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	05/30/2008		D		1,026,680	D	<u>1</u> 0

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	Amount Number of Shares
CAP Units (2002)	<u>(2)</u>	05/30/2008		D			1,107	11/30/2007	11/30/2007 ⁽³⁾	Common Stock	1,107
CAP Units (2003)	<u>(2)</u>	05/30/2008		D			163,393	11/30/2008	11/30/2008 ⁽³⁾	Common Stock	163,393
CAP Units (2004)	<u>(2)</u>	05/30/2008		D			99,655	11/30/2009	11/30/2009 ⁽⁶⁾	Common Stock	99,655
CAP Units (2005)	<u>(2)</u>	05/30/2008		D			89,875	11/30/2010	11/30/2010 ⁽⁶⁾	Common Stock	89,875
CAP Units (2006)	<u>(2)</u>	05/30/2008		D			85,350	11/30/2011	11/30/2011 ⁽⁶⁾	Common Stock	85,350
Emp. Stock Option (Right to Buy)	\$ 73.75	05/30/2008		D			242,307	12/15/2006	12/15/2013	Common Stock	242,307
Emp. Stock Option (Rt. to Buy)	\$ 116.5	05/30/2008		D			53,650	12/22/2008	12/22/2015	Common Stock	53,650
Emp. stock option (rt. to buy)	\$ 165.32	05/30/2008		D			33,847	12/20/2009	12/20/2016	Common Stock	33,847
Employee Stock Option (Right to Buy)	\$ 38.75	05/30/2008		D			57,500	01/10/2003	01/10/2010	Common Stock	57,500
Employee Stock Option (Right to Buy)	\$ 49.63	05/30/2008		D			86,354	12/11/2003	12/11/2010	Common Stock	86,354
Employee Stock	\$ 56.88	05/30/2008		D			28,934	12/17/2004	12/17/2011	Common Stock	28,934

Option
(Right to
Buy)

Employee
Stock

Option (Right to Buy)	\$ 64	05/30/2008	D	65,000	11/30/2005	11/30/2012	Common Stock	65
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Employee
Stock

Option (Rt. to Buy 07)	\$ 102.65	05/30/2008	D	159,784	12/28/2007	12/28/2014	Common Stock	159
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHWARTZ ALAN D C/O BEAR, STEARNS & CO. INC. 383 MADISON AVENUE NEW YORK, NY 10179	X		CEO, President	

Signatures

/s/ Schwartz,
Alan D. 06/02/2008

__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) Disposed of pursuant to the merger agreement between issuer and JPMorgan Chase & Co. in exchange for 223,333 shares of JPMorgan Chase common stock having a market value of \$9.35 per share on the effective date of the merger.
 - (2) This type of derivative security typically does not have a conversion or exercise price
 - (3) The shares of common stock underlying the CAP Units will be distributed on or about 11/30/2008
 - (4) The CAP Units were converted in the merger into 240 CAP Units of JPMorgan Chase.
 - (5) The CAP Units were converted in the merger into 35,542 CAP Units of JPMorgan Chase.
 - (6) In connection with the merger, the deferral period for the CAP Units will be accelerated and the shares of common stock underlying the CAP Units will be distributed on or about 1/15/2009.
 - (7) The CAP Units were converted in the merger into 21,677 CAP Units of JPMorgan Chase.
 - (8) The CAP Units were converted in the merger into 19,550 CAP Units of JPMorgan Chase.
 - (9) The CAP Units were converted in the merger into 18,566 CAP Units of JPMorgan Chase.
 - (10) This option was converted in the merger into an option to purchase 52,709 shares of JPMorgan Chase common stock for \$339.03 per share.

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- (11) This option was converted in the merger into an option to purchase 11,670 shares of JPMorgan Chase common stock for \$535.56 per share.
- (12) This option was converted in the merger into an option to purchase 7,362 shares of JPMorgan Chase common stock for \$759.99 per share.
- (13) This option was converted in the merger into an option to purchase 12,507 shares of JPMorgan Chase common stock for \$178.14 per share.
- (14) This option was converted in the merger into an option to purchase 18,784 shares of JPMorgan Chase common stock for \$228.13 per share.
- (15) This option was converted in the merger into an option to purchase 6,294 shares of JPMorgan Chase common stock for \$261.48 per share.
- (16) This option was converted in the merger into an option to purchase 14,139 shares of JPMorgan Chase common stock for \$294.21 per share.
- (17) This option was converted in the merger into an option to purchase 34,757 shares of JPMorgan Chase common stock for \$471.89 per share.

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.