

BEAR STEARNS COMPANIES INC  
 Form 4  
 June 02, 2008

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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 \*  
 CAYNE JAMES E

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)  
 Chairman of the Board

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Emp. Stock Option (Right to Buy)	\$ 73.75	05/30/2008	D			256,143	12/15/2006	12/15/2013	Common Stock	256,143
Emp. Stock Option (Rt. to Buy)	\$ 116.5	05/30/2008	D			56,573	12/22/2008	12/22/2015	Common Stock	56,573
Emp. stock option (rt. to buy)	\$ 165.32	05/30/2008	D			35,788	12/20/2009	12/20/2016	Common Stock	35,788
Employee Stock Option (Right to Buy)	\$ 38.75	05/30/2008	D			72,427	01/10/2003	01/10/2010	Common Stock	72,427
Employee Stock Option (Right to Buy)	\$ 49.63	05/30/2008	D			108,856	12/11/2003	12/11/2010	Common Stock	108,856
Employee Stock Option (Right to Buy)	\$ 56.88	05/30/2008	D			30,581	12/17/2004	12/17/2011	Common Stock	30,581
Employee Stock Option (Right to Buy)	\$ 64	05/30/2008	D			68,000	11/30/2005	11/30/2012	Common Stock	68,000
Employee Stock Option (Rt. to Buy 07)	\$ 102.65	05/30/2008	D			168,585	12/28/2007	12/28/2014	Common Stock	168,585

Year	Units	Conversion Date	Exercise Price	Expiration Date	Underlying Shares	Conversion Date	Underlying Shares	Security Type	Quantity
2002	CAP Units	05/30/2008	D	11/30/2007	1,182	11/30/2007 <sup>(2)</sup>	1,182	Common Stock	1,182
2003	CAP Units	05/30/2008	D	11/30/2008	173,079	11/30/2008 <sup>(2)</sup>	173,079	Common Stock	173,079
2004	CAP Units	05/30/2008	D	11/30/2009	105,749	11/30/2009 <sup>(5)</sup>	105,749	Common Stock	105,749
2005	CAP Units	05/30/2008	D	11/30/2010	94,959	11/30/2010 <sup>(5)</sup>	94,959	Common Stock	94,959
2006	CAP Units	05/30/2008	D	11/30/2011	90,373	11/30/2011 <sup>(5)</sup>	90,373	Common Stock	90,373

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAYNE JAMES E C/O BEAR, STEARNS & CO. INC. 383 MADISON AVENUE NEW YORK, NY 10179	X			Chairman of the Board

## Signatures

/s/ Cayne, James  
E. 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) This type of derivative security typically does not have a conversion or exercise price
- (2) The shares of common stock underlying the CAP Units will be distributed on or about 11/30/2008
- (3) The CAP Units were converted in the merger into 257 CAP Units of JPMorgan Chase.
- (4) The CAP Units were converted in the merger into 37,649 CAP Units of JPMorgan Chase.
- (5) 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.
- (6) The CAP Units were converted in the merger into 23,003 CAP Units of JPMorgan Chase.
- (7) The CAP Units were converted in the merger into 20,656 CAP Units of JPMorgan Chase.
- (8) The CAP Units were converted in the merger into 19,658 CAP Units of JPMorgan Chase.
- (9) This option was converted in the merger into an option to purchase 55,718 shares of JPMorgan Chase common stock for \$339.03 per share.
- (10) This option was converted in the merger into an option to purchase 12,306 shares of JPMorgan Chase common stock for \$535.56 per share.
- (11) This option was converted in the merger into an option to purchase 7,784 shares of JPMorgan Chase common stock for \$759.99 per share.
- (12)

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This option was converted in the merger into an option to purchase 15,755 shares of JPMorgan Chase common stock for \$178.14 per share.

- (13) This option was converted in the merger into an option to purchase 23,679 shares of JPMorgan Chase common stock for \$228.13 per share.
- (14) This option was converted in the merger into an option to purchase 6,652 shares of JPMorgan Chase common stock for \$261.48 per share.
- (15) This option was converted in the merger into an option to purchase 14,792 shares of JPMorgan Chase common stock for \$294.21 per share.
- (16) This option was converted in the merger into an option to purchase 36,672 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.

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