

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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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)	Code	V	Amount	(D)	Price

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

CAP Units (2002)	<u>(1)</u>	05/30/2008	D	1,182	11/30/2007	11/30/2007 ⁽²⁾	Common Stock	1,
CAP Units (2003)	<u>(1)</u>	05/30/2008	D	173,079	11/30/2008	11/30/2008 ⁽²⁾	Common Stock	173,
CAP Units (2004)	<u>(1)</u>	05/30/2008	D	105,749	11/30/2009	11/30/2009 ⁽⁵⁾	Common Stock	105,
CAP Units (2005)	<u>(1)</u>	05/30/2008	D	94,959	11/30/2010	11/30/2010 ⁽⁵⁾	Common Stock	94,
CAP Units (2006)	<u>(1)</u>	05/30/2008	D	90,373	11/30/2011	11/30/2011 ⁽⁵⁾	Common Stock	90,

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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