

BEAR STEARNS COMPANIES INC  
 Form 4  
 January 11, 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)  
 C/O BEAR, STEARNS & CO.  
 INC., 383 MADISON AVENUE  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/09/2008

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

NEW YORK, NY 10179

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

(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 of | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. |
|------------------------|---------------|--------------------------------------|-------------------------------|-------------------|-------------------------|---|--|----|
|------------------------|---------------|--------------------------------------|-------------------------------|-------------------|-------------------------|---|--|----|

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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 or Number of Shares |
| CAP Units (2002)    | (1)                                      | 01/09/2008           | A(2)            |   | 1,107            |     | 11/30/2007       | 11/30/2007      | Common Stock | 1,107                      |
| CAP Units (2003)    | (1)                                      | 01/09/2008           | A(2)            |   | 1,111            |     | 11/30/2008       | 11/30/2008      | Common Stock | 1,111                      |
| CAP Units (2004)    | (1)                                      | 01/09/2008           | A(2)            |   | 677              |     | 11/30/2009       | 11/30/2009      | Common Stock | 677                        |
| CAP Units (2005)    | (1)                                      | 01/09/2008           | A(2)            |   | 611              |     | 11/30/2010       | 11/30/2010      | Common Stock | 611                        |
| CAP Units (2006)    | (1)                                      | 01/09/2008           | A(2)            |   | 580              |     | 11/30/2011       | 11/30/2011      | Common Stock | 580                        |

## Reporting Owners

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

## Signatures

/s/ Schwartz,  
Alan D. 01/09/2008

\*\*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

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- (2) CAP Units credited to Reporting Person's account (as of 1/9/08) based on Fiscal Year 2007 Net Earnings Adjustments pursuant to the Issuer's Capital Accumulation Plan for Senior Managing Directors (CAP Plan); exempt under Rule 16b-3.

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.