

BEAR STEARNS COMPANIES INC
 Form 4
 February 16, 2005

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)
 02/14/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 Co-Pres./Co-COO

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 of Underlying Securities
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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 (1999)	<u>(1)</u>	02/14/2005	A ⁽²⁾		20,002		11/30/2004	11/30/2004	Common Stock	20,002
CAP Units (2000)	<u>(1)</u>	02/14/2005	A ⁽²⁾		21,222		11/30/2005	11/30/2005	Common Stock	21,222
CAP Units (2001)	<u>(1)</u>	02/14/2005	A ⁽²⁾		2,728		11/30/2006	11/30/2006	Common Stock	2,728
CAP Units (2002)	<u>(1)</u>	02/14/2005	A ⁽²⁾		9,525		11/30/2007	11/30/2007	Common Stock	9,525
CAP Units 2003	<u>(1)</u>	02/14/2005	A ⁽²⁾		9,561		11/30/2008	11/30/2008	Common Stock	9,561

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		Co-Pres./Co-COO	

Signatures

By: Alan D. Schwartz
02/15/2005

**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) CAP Units credited to Reporting Person's account (as of 2/14/05) based on Fiscal Year 2004 Net Earnings Adjustments pursuant to the Issuer's Capital Accumulation Plan for Senior Managing Directors (CAP Plan); exempt under Rule 16b-3.

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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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