

BEAR STEARNS COMPANIES INC
 Form 4/A
 March 11, 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 *
LEHMAN MARK 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)
 12/28/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
 12/30/2004

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	12/28/2004		G	V 1,000 D \$ 0	120,052	D	
Common Stock	12/28/2004		S	45,954 D \$ 102.1	74,098	D	
Common Stock					100	I	By Custodian For Child
Common Stock					29,764	I	By Trust

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) conversion or exercise price of derivative security is \$0.00
- (2) Deferral of compensation and credit to Reporting Person's Account (as of 12/28/04) pursuant to the Issuer's Capital Accumulation Plan for Senior Managing Directors (CAP Plan); exempt under Rule 16b-3.

The stock options and CAP Units were granted to the Reporting Person. On 11/17/04, the Reporting Person transferred the economic benefit of 1/2 of the stock options and 1/2 of the CAP Units to his wife pursuant to a Property Settlement Agreement. Pursuant to the Property Settlement Agreement, the Reporting Person is deemed to hold 1/2 of the stock options and 1/2 of the CAP Units for the benefit of his wife. The Reporting Person's wife is entitled to 1/2 of the shares issued upon exercise of the stock options and vesting of the CAP Units and may be deemed the indirect beneficial owner of 1/2 of the stock options and 1/2 of the CAP Units. The Reporting Person disclaims beneficial ownership of 1/2 of the stock options and 1/2 of the CAP Units except to the extent of his pecuniary interest therein.

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.