

BEAR STEARNS COMPANIES INC

Form 4

May 05, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
J P MORGAN CHASE & CO

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)
270 PARK AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2008

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

NEW YORK, NY 10017

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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. 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)
Common Stock	05/01/2008		X	8,500 A \$ 70	119,025,275 (1)	D	
Common Stock	05/01/2008		X	2,400 A \$ 120	119,027,675 (1)	D	
Common Stock	05/01/2008		X	1,200 A \$ 95	119,028,875 (1)	D	
Common Stock	05/01/2008		X	2,500 A \$ 100	119,031,375 (1)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares
Options to Sell common Stock (Short Position)	\$ 70	05/01/2008		X	8,500	04/07/2008	01/16/2009	Common Stock		8,500
Options to Sell common Stock (Short Position)	\$ 120	05/01/2008		X	2,400	04/07/2008	01/15/2010	Common Stock		2,400
Options to Sell common Stock (Short Position)	\$ 95	05/01/2008		X	1,200	04/07/2008	01/16/2009	Common Stock		1,200
Options to Sell common Stock (Short Position)	\$ 100	05/01/2008		X	2,500	04/07/2008	01/16/2009	Common Stock		2,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
J P MORGAN CHASE & CO 270 PARK AVENUE NEW YORK, NY 10017	X

Signatures

/s/ Anthony J. Horan	05/05/2008
**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) Includes the indirect beneficial ownership of 31,000 shares owned by J.P. Morgan Whitefriars Inc., a wholly owned subsidiary of the Reporting Person.

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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