

BEAR STEARNS COMPANIES INC  
 Form 4  
 February 15, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 GREENBERG ALAN C

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)  
 02/14/2007

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

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 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)	Date		Title	Amount or Number of Shares
					(Month/Day/Year)	(Month/Day/Year)		
CAP Units (2001)	<u>(1)</u>	02/14/2007	<u>A(2)</u>	1,818	11/30/2006	11/30/2006	Common Stock	1,818
CAP Units (2002)	<u>(1)</u>	02/14/2007	<u>A(2)</u>	6,252	11/30/2007	11/30/2007	Common Stock	6,252
CAP Units (2003)	<u>(1)</u>	02/14/2007	<u>A(2)</u>	6,194	11/30/2008	11/30/2008	Common Stock	6,194
CAP Units (2004)	<u>(1)</u>	02/14/2007	<u>A(2)</u>	3,749	11/30/2009	11/30/2009	Common Stock	3,749
CAP Units (2005)	<u>(1)</u>	02/14/2007	<u>A(2)</u>	3,268	11/30/2010	11/30/2010	Common Stock	3,268

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENBERG ALAN C C/O BEAR, STEARNS & CO. INC. 383 MADISON AVENUE NEW YORK, NY 10179	X			

## Signatures

/s/ Greenberg,  
Alan C.                                      02/15/2007

\_\_\_\_\_  
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 2/14/07) based on Fiscal Year 2006 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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