

BEAR STEARNS COMPANIES INC

Form 4

May 01, 2008

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

OMB APPROVAL

OMB
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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 *
J P MORGAN CHASE & CO2. 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)
04/29/2008____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

NEW YORK, NY 10017

(City) (State) (Zip)

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**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 Ownership (Instr. 4)
Common Stock	04/29/2008		X	10,100 A \$ 70	119,010,475 (1)	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares of Common Stock
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
\$579,000 Reverse Exchangeable Notes	<u>(2)</u>	04/30/2008		J <u>(2)</u>	0 <u>(2)</u>	<u>(2)</u>	04/30/2008	See footnote <u>(2)</u>
\$250,000 Reverse Exchangeable Notes	<u>(3)</u>	04/30/2008		J <u>(3)</u>	0 <u>(3)</u>	<u>(3)</u>	04/30/2008	See footnote <u>(3)</u>
Options to Sell Common Stock (Short Position)	\$ 70	04/29/2008		X	10,100	04/07/2008	01/16/2009	Common Stock 10,

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

05/01/2008

**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 10,100 shares owned by J.P. Morgan Whitefriars Inc., a wholly owned subsidiary of the Reporting Person.

(2) Pursuant to the terms of these Notes, the Reporting Person was obligated to deliver on the expiration date the number of shares of common stock of the Issuer ("Common Stock") equal to \$579,000 divided by \$116.21, plus accrued unpaid interest, or the cash value thereof. The Notes were settled as of April 30, 2008 by delivering \$101.46 in cash per \$1,000 principal amount of the Notes.

(3) Pursuant to the terms of these Notes, the Reporting Person was obligated to deliver on the expiration date the number of shares of Common Stock equal to \$250,000 divided by \$91.10, plus accrued unpaid interest, or the cash value thereof. The Notes were settled as of

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April 30, 2008 by delivering \$128.79 in cash per \$1,000 principal amount of the Notes.

(4) Beneficial ownership of this position is held by J.P. Morgan Whitefriars, 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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