

BEAR STEARNS COMPANIES INC
 Form 4
 June 02, 2008

FORM 4

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

OMB APPROVAL

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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 *
 SALERNO FREDERIC V

(Last) (First) (Middle)

C/O VERIZON COMMUNICATIONS, 400 WESTCHESTER AVENUE, 2ND FLR.

(Street)

WHITE PLAINS, NY 10604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 BEAR STEARNS COMPANIES INC [BSC]

3. Date of Earliest Transaction (Month/Day/Year)
 05/30/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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)		
				(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)

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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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Emp. Dir. Stock Options (Right to Buy)	\$ 79.86	05/30/2008		D	234	08/29/2008 02/28/2018	Common Stock	234	
Non-Emp. Dir. Stock Options (Rt. to buy)	\$ 130.35	05/30/2008		D	143	02/28/2007 08/31/2016	Common Stock	143	
Non-Emp. Dir. Stock Options (Rt. to Buy)	\$ 152.48	05/30/2008		D	122	05/31/2007 11/30/2016	Common Stock	122	
Non-emp. dir. stock options (rt. to buy)	\$ 149.96	05/30/2008		D	125	11/30/2007 05/31/2017	Common Stock	125	
Non-Emp. Dir. Stock Options (Rt. to Buy)	\$ 108.66	05/30/2008		D	172	02/29/2008 08/31/2017	Common Stock	172	
Non-Emp. Dir. Stock Options (Rt. to Buy)	\$ 99.7	05/30/2008		D	188	05/30/2008 11/30/2017	Common Stock	188	
non-emp.dir. stock options (rt. to buy)	\$ 152.24	05/30/2008		D	123	08/28/2007 02/28/2017	Common Stock	123	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SALERNO FREDERIC V
C/O VERIZON COMMUNICATIONS
400 WESTCHESTER AVENUE, 2ND FLR. X
WHITE PLAINS, NY 10604

Signatures

/s/ Salerno,
Frederic V. 06/02/2008

**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) This option was converted in the merger into an option to purchase 50 shares of JPMorgan Chase common stock for \$367.12 per share.
- (2) This option was converted in the merger into an option to purchase 31 shares of JPMorgan Chase common stock for \$599.23 per share.
- (3) This option was converted in the merger into an option to purchase 26 shares of JPMorgan Chase common stock for \$700.96 per share.
- (4) This option was converted in the merger into an option to purchase 27 shares of JPMorgan Chase common stock for \$689.38 per share.
- (5) This option was converted in the merger into an option to purchase 37 shares of JPMorgan Chase common stock for \$499.52 per share.
- (6) This option was converted in the merger into an option to purchase 40 shares of JPMorgan Chase common stock for \$458.33 per share.
- (7) This option was converted in the merger into an option to purchase 26 shares of JPMorgan Chase common stock for \$699.86 per share.

Remarks:

Form 2 of 2

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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