

BEAR STEARNS COMPANIES INC
 Form 4
 January 11, 2008

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 *
FARBER JEFFREY M

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)
01/09/2008

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

**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)	Price		
				Code	V	Amount	

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	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Pri
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Secur (Instr.)
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
CAP Units (2002)	<u>(1)</u>	01/09/2008	A ⁽²⁾	17	11/30/2007	11/30/2007	Common Stock 17 \$
CAP Units (2003)	<u>(1)</u>	01/09/2008	A ⁽²⁾	17	11/30/2008	11/30/2008	Common Stock 17 \$
CAP Units (2004)	<u>(1)</u>	01/09/2008	A ⁽²⁾	22	11/30/2009	11/30/2009	Common Stock 22 \$
CAP Units (2005)	<u>(1)</u>	01/09/2008	A ⁽²⁾	24	11/30/2010	11/30/2010	Common Stock 24 \$
CAP Units (2006)	<u>(1)</u>	01/09/2008	A ⁽²⁾	31	11/30/2011	11/30/2011	Common Stock 31 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARBER JEFFREY M C/O BEAR, STEARNS & CO. INC. 383 MADISON AVENUE NEW YORK, NY 10179			Controller	

Signatures

/s/ Farber,
Jeffrey M. 01/09/2008

**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 type of derivative security typically does not have a conversion or exercise price

(2) CAP Units credited to Reporting Person's account (as of 1/9/08) based on Fiscal Year 2007 Net Earnings Adjustments pursuant to the Issuer's Capital Accumulation Plan for Senior Managing Directors (CAP Plan); exempt under Rule 16b-3.

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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