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BEAR STEARNS COMPANIES INC

Form 4			
February	12.	20	03

FORM 4		OMB APPROVAL				
		Estimate	January 31, 2009 d average burden r response 0.9			
UNITED S	STATES SECURITIES AND WASHINGTON, D.C		ISSION			
STATEM	MENT OF CHANGES IN BE	ENEFICIAL OWNER	SHIP			
Section 17(a) of	Section 16(a) of the the Public Utility a) of the Investment	Holding Company	y Act of 1935 or			
[] Check this box if n obligations may con	no longer subject to stinue. See Instructi		rm 4 or Form 5			
(Print or Type Responses	;)					
1. Name and Address of R	Reporting Person*					
NOVELLY	PAUL		Α.			
(Last)	(First))	(Middle)			
8235 FORSYTH BLVD., SUIT	E 400					
	(Street)					
ST. LOUIS		MO	63105			
(City)		(State)	(Zip)			
2. Issuer Name AND Ticke	er or Trading Symbol					
THE BEAR STEARNS COMPANI	ES INC. (BSC)					
3. I.R.S. Identification	Number of Reporting	g Person, if an	entity (voluntary)			
4. Statement for Month/D	:=====================================					
FEBRUARY 10, 2003						
5. If Amendment, Date of	:======================== : Original (Month/Day					
6. Relationship of Report (Check all	ting Person(s) to Is	ssuer				
[X] Director [] Officer (give ti	tle below)	[] 10% Own	ner (specify below)			

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7. Individual or J	oint/Gro	oup Filin	g (Check Applica	able Line)			
X Form filed by	y One Re	eporting !	Person				
Form filed by	y More t	than One I	Reporting Persor	n			
·			=======================================		:========	===	
		=======================================	TABLE I NO		SECURITIES ACQ		DISPOSED C
			2A.		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
· .	2. Tran	nsaction	Deemed Execution	Code (Instr. 8)		(A)	
Title of Security (Instr. 3)			Date, if any (Month/ Day/Year)	Code V	- Amount	or (D)	Price
OMMON STOCK, par							
	are 02/1	10/03		P 	5,000	A 	\$59.895
alue \$1.00 per sh			II DERIVATIVE	E SECURITIES A	CQUIRED, DISPO	====== SED OF,	OR BENEFI
value \$1.00 per sh			II DERIVATIVE	E SECURITIES A		====== SED OF,	OR BENEFI
value \$1.00 per sh	2. Conver-sion or Exer-cise Price	TABLE :	II DERIVATIVE (E.G., PUTS, ====================================	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable a	Tit of Second (Intear)	, OR BENEFI IBLE SECURI ======= tle and Amo Underlying curities

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(Instr.	3)	rity	Year)	Year)	Code V	(A)	(D)	cisable	Date	Title	Shares
======	======										

Explanation of Responses:

1. Shares are owned by the Novelly Exempt Trust U/I dated August 12, 1992, an irrevocable trust as to which Mr. Novelly was grantor, but is not a trustee and as to which he does not retain a right to change or substitute trustees. Mr. Novelly disclaims beneficial ownership of such shares.

/s/ Paul A. Novelly 02/12/03

**Signature of Reporting Person Date

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