

CHICAGO BRIDGE & IRON CO N V
Form SC 13D
May 07, 2018

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No.)***

CHICAGO BRIDGE & IRON COMPANY N.V.

(Name of Issuer)

Common Stock, par value Euro .01 per Share

(Title of Class of Securities)

167250109

(CUSIP Number of Class of Securities)

Alec N. Litowitz

Magnetar Capital LLC

1603 Orrington Ave.

Evanston, Illinois 60201

(847) 905-4400

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 4, 2018

(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 167250109

SCHEDULE 13D

1. Name of Reporting Person:
Magnetar Financial LLC
 2. Check the Appropriate Box if a Member of a Group
(a) o
(b) x
 3. SEC Use Only
 4. Source of Funds
OO
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
 6. Citizenship or Place of Organization
Delaware
- | | | | |
|---|-----|--------------------------|-----------|
| | 7. | Sole Voting Power | 0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | 4,733,400 |
| | 9. | Sole Dispositive Power | 0 |
| | 10. | Shared Dispositive Power | 4,733,400 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
4,733,400
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares o
 13. Percent of Class Represented by Amount in Row (11)
4.62%
 14. Type of Reporting Person
IA; OO

CUSIP No. 167250109

SCHEDULE 13D

1. Name of Reporting Person:
Magnetar Capital Partners LP
 2. Check the Appropriate Box if a Member of a Group
 - (a)
 - (b)
 3. SEC Use Only
 4. Source of Funds
OO
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Delaware
- | | | |
|---|-----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
0 |
| | 8. | Shared Voting Power
4,733,400 |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power
4,733,400 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
4,733,400
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
 13. Percent of Class Represented by Amount in Row (11)
4.62%
 14. Type of Reporting Person
HC; OO

CUSIP No. 167250109

SCHEDULE 13D

1. Name of Reporting Person:
Supernova Management LLC
 2. Check the Appropriate Box if a Member of a Group
 - (a)
 - (b)
 3. SEC Use Only
 4. Source of Funds
OO
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Delaware
- | | | |
|---|-----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
0 |
| | 8. | Shared Voting Power
4,733,400 |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power
4,733,400 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
4,733,400
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
 13. Percent of Class Represented by Amount in Row (11)
4.62%
 14. Type of Reporting Person
HC; OO

CUSIP No. 167250109

SCHEDULE 13D

1. Name of Reporting Person:
Alec N. Litowitz
 2. Check the Appropriate Box if a Member of a Group
 - (a)
 - (b)
 3. SEC Use Only
 4. Source of Funds
OO
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States of America
- | | | |
|---|-----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
0 |
| | 8. | Shared Voting Power
4,733,400 |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power
4,733,400 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
4,733,400
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
 13. Percent of Class Represented by Amount in Row (11)
4.62%
 14. Type of Reporting Person
HC; IN

SCHEDULE 13D

Item 1. Security and Issuer

This Schedule 13D (this Statement) relates to the shares of common stock, par value of Euro .01 per Share (the Shares), Chicago Bridge & Iron Company N.V., a Dutch corporation (the Company). The principal executive office of the Company is located at Prinses Beatrixlaan 35, 2595 AK The Hague, The Netherlands.

Item 2. Identity and Background

(a) The persons filing this Statement are Magnetar Financial LLC, a Delaware limited liability company (Magnetar Financial), Magnetar Capital Partners LP, a Delaware limited partnership (Magnetar Capital Partners), Supernova Management LLC, a Delaware limited liability company (Supernova Management), and Alec N. Litowitz (Mr. Litowitz) (collectively, the Reporting Persons).

This Statement relates to Shares held for the accounts of each of (i) Magnetar Capital Master Fund, Ltd, a Cayman Islands exempted company (Magnetar Capital Master Fund), (ii) Spectrum Opportunities Master Fund Ltd, a Cayman Islands exempted company (Spectrum Master Fund), (iii) Magnetar Andromeda Select Master Fund Ltd, a Cayman Islands exempted company (Andromeda Master Fund), (iv) Magnetar PRA Master Fund Ltd, a Cayman Islands exempted company (PRA Master Fund), (v) Magnetar Constellation Fund II-PRA LP, a Delaware limited partnership (Constellation Fund), (vi) Magnetar MSW Master Fund Ltd, a Cayman Islands exempted company (MSW Master Fund), (vii) Magnetar Multi-Strategy Alternative Risk Premia Master Fund Ltd, a Cayman Islands exempted company, (Premia Master Fund), collectively (the Funds), and (viii) two managed accounts for clients of Magnetar Financial (the Managed Accounts).

Magnetar Financial is a Securities and Exchange Commission (SEC) registered investment adviser under Section 203 of the Investment Advisers Act of 1940, as amended, and manager of private investment funds and managed accounts. Magnetar Financial serves as investment adviser to each of the Funds and each of the Managed Accounts. In such capacity, Magnetar Financial exercises voting and investment power over the Shares held for the accounts of each of the Funds and each of the Managed Accounts. Magnetar Capital Partners serves as the sole member and parent holding company of Magnetar Financial. Supernova Management is the general partner of Magnetar Capital Partners. The manager of Supernova Management is Mr. Litowitz.

(b) The business address of each of the Reporting Persons is 1603 Orrington Avenue, 13th Floor, Evanston, Illinois 60201.

(c) Each of the Funds is a private investment fund; each of the Managed Accounts is an account managed for a client of Magnetar Financial; Magnetar Financial is a privately-held SEC registered investment adviser and manager of private investment funds and managed accounts, including each of the Funds and each of the Managed Accounts; Magnetar Capital Partners is a privately-held limited partnership and serves as the sole member and parent holding company of Magnetar Financial; Supernova Management is a privately-held limited liability company and is the general partner of Magnetar Capital Partners; and Mr. Litowitz is a citizen of

the United States of America, manager of Supernova Management and Chief Executive Officer of Magnetar Financial.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such Reporting Person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Magnetar Financial is a Delaware limited liability company. Magnetar Capital Partners is a Delaware limited partnership. Supernova Management is a Delaware limited liability company. Mr. Litowitz is a citizen of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration

The aggregate amount of funds used by the Reporting Persons in purchasing the Shares reported herein on behalf of the Funds and Managed Accounts have come directly from the assets of the Funds and Managed Accounts controlled by such Reporting Persons and their affiliates, which may, at any given time, have included margin loans made by brokerage firms in the ordinary course of business. The aggregate amount of funds used by the Reporting Persons in purchasing the Shares reported herein on behalf of the Funds and Managed Accounts was \$86,497,573.63 (excluding commissions and other execution-related costs).

Item 4. Purpose of Transaction

The Reporting Persons acquired the Shares reported herein on behalf of the Funds and Managed Accounts after the public announcement of the Business Combination Agreement (as defined below) for purposes of receiving the business combination consideration described below upon consummation of the Business Combination (as described below). The Reporting Persons currently intend to vote the 4,733,400 Shares reported herein on behalf of the Funds and Managed Accounts in favor of the Business Combination.

Each of the Reporting Persons reserves the right to acquire additional securities of the Company in the open market, in privately negotiated transactions, or otherwise, to dispose of all or a portion of the Shares and/or other securities reported in this Statement, or to change their intention with respect to any or all of the matters referred to in this Item 4.

On Schedule A attached hereto, 500,000 Shares were sold short, and subsequently covered by the Reporting Persons on behalf of Spectrum Master Fund, Andromeda Master Fund, Magnetar Capital Master Fund and the Managed Accounts.

Other than as described above in this Item 4, the Reporting Persons do not have any plans or proposals that relate to, or would result in, any actions or events specified in clauses (a) through (j) of Item 4 to Schedule 13D.

Item 5. Interest in Securities of the Issuer

The company reported in its Schedule 14A, filed with the SEC on March 29, 2018 that 102,544,213 shares were issued and outstanding as of March 27, 2018.

(a) As of April 24, 2018, each of the Reporting Persons may have been deemed to have beneficial ownership of 5,744,428 Shares, which consisted of (i) 420,691 Shares held for the benefit of Magnetar Capital Master Fund, (ii) 183,810 Shares held for the benefit of Spectrum Master Fund, (iii) 253,699 Shares held for the benefit of Andromeda Master Fund, (iv) 3,127,577 Shares held for the benefit of PRA Master Fund, (v) 1,332,716 Shares held for the benefit of Constellation Fund; (vi) 257,792 Shares held for the benefit of MSW Master Fund; (vii) 26,343 Shares held for the benefit of Premia Master Fund; and (viii) 141,800 Shares held for the benefit of the Managed Accounts, and all such Shares represented beneficial ownership of approximately 5.60% of the Shares.

(b) As of April 24, 2018, each of the Reporting Persons may have been deemed to share the power to vote and direct the disposition of 5,744,428 Shares, which consisted of (i) 420,691 Shares held for the benefit of Magnetar Capital Master Fund, (ii) 183,810 Shares held for the benefit of Spectrum Master Fund, (iii) 253,699 Shares held for the benefit of Andromeda Master Fund, (iv) 3,127,577 Shares held for the benefit of PRA Master Fund, (v) 1,332,716 Shares held for the benefit of Constellation Fund; (vi) 257,792 Shares held for the benefit of MSW Master Fund; (vii) 26,343 Shares held for the benefit of Premia Master Fund; and (viii) 141,800 Shares held for the benefit of the Managed Accounts, and all such Shares represented beneficial ownership of approximately 5.60% of the Shares.

(c) Except as set forth on Schedule A attached hereto and Item 6, the Funds and the Managed Accounts had no transactions in the Shares during the 60 days preceding the date of filing of this Statement. All of the transactions set forth on Schedule A attached hereto were effected in the ordinary course of business of Magnetar Financial for the accounts of each of the Fund and each of the Managed Accounts. The transactions in the Shares set forth on Schedule A and put options contracts described below were effected in open market transactions on the New York Stock Exchange and various other trading markets

As disclosed by the Company in the Form 8-K filed with the SEC on December 18, 2018:

On December 18, 2017, the Company, McDermott International Inc. and its various subsidiaries (McDermott) entered into a Business Combination Agreement. Pursuant to the Agreement, McDermott will commence an exchange offer to acquire any and all of the issued and outstanding share of the Shares, with each Share accepted by McDermott in the exchange offer to be exchanged for the right to receive 2.47221 shares of McDermott (or 0.82407 shares of McDermott, if the 3-to-1 reverse stock split of McDermott contemplated by the Agreement is completed), plus cash in lieu of any fractional shares (collectively, the Per Share Consideration)

(d) Except for clients of Magnetar Financial who may have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, Shares reported herein, if any, held in Managed Accounts, no other person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any Shares that are beneficially owned by the Reporting Persons.

(e) As described in Item 5(c) above, each of the Reporting Persons ceased to have beneficial ownership of greater than 5% of the Shares on April 25, 2018 upon disposition of some the Shares.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Securities of the Issuer

Pursuant to Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, as amended, the Reporting Persons have entered into an agreement with respect to the joint filing of this Statement, and any amendment or amendments hereto.

The 500,000 Shares described herein that were sold short on behalf of Spectrum Master Fund, Andromeda Master Fund, Magnetar Capital Master Fund and the Managed Accounts were obtained by Spectrum Master Fund, Andromeda Master Fund, Magnetar Capital Master Fund and the Managed Accounts from prime brokers pursuant to customary securities lending agreements.

The Reporting Persons purchased exchange-traded put options contracts for \$361,330 in the aggregate on behalf of the following private funds and the Managed Accounts, which entitle the following private funds and the Managed Accounts to sell 240,000 Shares in the aggregate to the seller of such put options contracts for \$14 per Share. Such put options contracts expire on May 18, 2018. A portion of such put options contracts relating to (i) 101,000 Shares are for the benefit of Magnetar Capital Master Fund, (ii) 44,100 Shares are for the benefit of Spectrum Master Fund, (iii) 60,900 Shares are for the benefit of Andromeda Master Fund, and (viii) 34,000 Shares are for the benefit of the Managed Accounts.

The Reporting Persons also purchased exchange-traded put options contracts for \$60 in the aggregate on behalf of the following private funds and the Managed Accounts, which entitled the following private funds to sell 1,200 Shares in the aggregate to the seller of such put options contracts for \$12 per Share. Such put options contracts expired on April 27, 2018. A portion of such put options contracts related to (i) 600 Shares for the benefit of Magnetar Capital Master Fund, (ii) 200 Shares for the benefit of Spectrum Master Fund, and (iii) 400 Shares for the benefit of Andromeda Master Fund.

The Reporting Persons also purchased exchange-traded put options contracts for \$69,985 in the aggregate on behalf of the following private funds and the Managed Accounts, which entitled the following private funds to sell 600,000 Shares in the aggregate to the seller of such put options contracts for \$13.50 per Share. Such put options contracts expired on April 27, 2018. A portion of such put options contracts related to (i) 252,500 Shares for the benefit of Magnetar Capital Master Fund, (ii) 110,300 Shares for the benefit of Spectrum Master Fund, (iii) 152,200 Shares for the benefit of Andromeda Master Fund and (viii) 85,000 Shares for the benefit of the Managed Accounts.

The Reporting Persons also purchased exchange-traded put options contracts for \$60,000 in the aggregate on behalf of the following private funds and the Managed Accounts, which entitled the following private funds to sell 300,000 Shares in the aggregate to the seller of such put options contracts for \$13 per Share. Such put options contracts expired on April 27, 2018. A portion of such put options contracts related to (i) 126,300 Shares for the benefit of Magnetar Capital Master Fund, (ii) 55,100 Shares for the benefit of Spectrum Master Fund, (iii) 76,100 Shares for the benefit of Andromeda Master Fund and (viii) 42,500 Shares for the benefit of the Managed Accounts.

The Reporting Persons also purchased exchange-traded put options contracts for \$766,360 in the aggregate on behalf of the following private funds and the Managed Accounts, which entitled the following private funds to sell 683,100 Shares in the aggregate to the seller of such put options contracts for \$12.50 per Share. Such put options contracts expire on May 18, 2018. A portion of such put options contracts related to (i) 287,300 Shares for the benefit of Magnetar Capital Master Fund, (ii) 125,600 Shares for the benefit of Spectrum Master Fund, (iii) 173,300 Shares for the benefit of Andromeda Master Fund and (viii) 96,900 Shares for the benefit of the Managed Accounts. These put options contracts were subsequently disposed of for \$380,775 in the aggregate.

Additionally, an account that MFL manages entered into a total return swap agreement giving them economic exposure to the Company.

Magnetar Asset Management LLC (Magnetar Asset Management) is an SEC registered investment adviser and an affiliate of Magnetar Financial. Magnetar Capital Partners serves as the sole member and parent holding company of Magnetar Asset Management. Certain clients of Magnetar Asset Management have entered into total return swap agreements giving them economic exposure to the Company.

Except as otherwise described herein, no contracts, arrangements, understandings or similar relationships exist with respect to the securities of the Company among or between the Reporting Persons or any other person or entity.

Item 7. Material to be Filed as Exhibits

Exhibit No.	Description
99.1	Joint Filing Agreement, dated as of May 7, 2018 among the Reporting Persons.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 7, 2018

MAGNETAR FINANCIAL LLC

By: Magnetar Capital Partners LP, its Sole Member

By: /s/ Alec N. Litowitz
Name: Alec N. Litowitz
Title: Manager of Supernova Management
LLC, the General Partner of Magnetar
Capital Partners LP

MAGNETAR CAPITAL PARTNERS LP

By: /s/ Alec N. Litowitz
Name: Alec N. Litowitz
Title: Manager of Supernova Management
LLC, the General Partner of Magnetar
Capital Partners LP

SUPERNOVA MANAGEMENT LLC

<

**Amendment and Termination
of the Deposit Agreement**

We may from time to time amend the form of depositary receipt evidencing any depositary shares and any provision of a deposit agreement by agreement between us and the depositary. However, any amendment that materially and adversely alters the rights of the existing holders of depositary shares will not be effective unless and until approved by the holders of at least a majority of the depositary shares then outstanding under

that deposit agreement. Each deposit agreement will provide that each holder of depositary shares who continues to hold those depositary shares at the time an amendment becomes effective will be deemed to have consented to the amendment and will be bound by that amendment. Except as may be necessary to comply with any mandatory provisions of applicable law, no amendment may impair the right, subject to the terms of the deposit agreement, of any holder of any depositary shares to surrender the depositary receipt evidencing those depositary shares to the depositary together with instructions to deliver to the holder the whole shares of preferred stock represented by the surrendered depositary shares and all money and other property, if any, represented thereby. A deposit agreement may be terminated by us or the depositary only if:

(1) all outstanding depositary shares issued under the deposit agreement have been redeemed; or

(2) there has been a final distribution in respect of the preferred stock relating to those depositary shares in connection with any liquidation, dissolution or winding up of the Company and the amount received by the

depository as
a result of
that
distribution
has been
distributed
by the
depository to
the holders
of those
depository
shares.

Charges of Depository

We will pay all transfer and other taxes and governmental charges arising solely from the existence of the depository arrangements. We will pay charges of any depository in connection with the initial deposit of preferred stock and the initial issuance of the depository shares and any redemption of such preferred stock. Holders of depository shares will pay any other taxes and charges incurred for their accounts as are provided in the deposit agreement.

Miscellaneous

Each depository will forward to the holders of depository shares issued by that depository all reports and communications from us that are delivered to the depository and that we are required to furnish to the holders of the preferred stock held by the depository. In addition, each depository will make available for inspection by the holders of those depository shares, at the principal office of such depository and at such other places as it may from time to time deem advisable, all reports and communications received from us that are received by such depository as the holder of preferred stock.

Neither we nor any depository will assume any obligation or will be subject to any liability under a deposit agreement to holders of the depository shares other than for its negligence or willful

misconduct. Neither we nor any depositary will be liable if it is prevented or delayed by law or any circumstance beyond its control in performing its obligations under a deposit agreement. The obligations of us and any depositary under a deposit agreement will be limited to performance in good faith of its duties thereunder, and they will not be obligated to prosecute or defend any legal proceeding in respect of any depositary shares or preferred stock unless satisfactory indemnity is furnished. We and any depositary may rely on written advice of counsel or accountants, on information provided by persons presenting preferred stock for deposit, holders of depositary shares or other persons believed in good faith to be competent to give such information and on documents believed to be genuine and to have been signed or presented by the proper party or parties.

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Resignation and Removal of Depositary

A depositary may resign at any time by delivering to us notice of its election to resign, and we may remove any depositary at any time. Any such resignation or removal will take effect upon the appointment of a successor depositary and its acceptance of such appointment. Such successor depositary must be appointed within 60 days after delivery of the notice of resignation or removal and must be a bank or trust company having its principal office in the United States of America and having a combined capital and surplus of at least \$50,000,000.

BOOK-ENTRY PROCEDURES AND SETTLEMENT

Any series of preferred stock (and the depositary shares relating to such series) may be issued in certificated or book-entry form, as specified in the applicable prospectus supplement. Book-entry preferred stock or depositary shares will be issued in the form of a single global stock certificate or a single global depositary receipt (as the case may be) registered in the name of the nominee of The Depository Trust Company or any successor or alternate depositary we select.

The depositary has provided us the following information:

The depositary is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Exchange Act. The depositary holds securities that have been deposited by its participating organizations, which are called "participants." The depositary also facilitates the settlement among participants of securities transactions, such as transfers and pledges, in deposited securities through computerized records for participants' accounts. This eliminates the need to exchange certificates.

Participants include securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations.

The depositary is owned by a number of its participants and by the NYSE, the AMEX and the NASD. The depositary's book-entry system also is used by other organizations such as securities brokers and dealers, banks, and trust companies that work through a participant.

Persons who are not participants may beneficially own securities held by the depositary only through participants. The rules

applicable to the depositary and its participants are on file with the SEC.

Upon our issuance of any preferred stock or depositary shares that will be represented by a global security, the depositary will immediately credit on its book-entry system the respective amounts of preferred stock or depositary shares represented by the global security to participants' accounts. The accounts to be credited will be designated by our agents, or by us if we directly offer and sell the preferred stock or depositary shares. Ownership of beneficial interests in a global security will be limited to participants or persons that hold interests through the participants. Beneficial ownership interests in a global security will be shown on, and transfers of those interests will be made only through, records maintained by the depositary's participants or persons holding interests through participants. The laws of some states require that certain purchasers of securities take physical delivery of these securities in definitive form. These limits and laws may impair the ability to transfer beneficial interest in a global security.

Unless the global security is exchanged in whole or in part for the relevant definitive security representing preferred stock or depositary shares, the global security cannot be transferred. However, the depositary, its nominees and their successors may transfer a global security as a whole to one another. This means we will not issue certificates to you. Until the relevant definitive security representing preferred stock or depositary shares is issued, the depositary, not you, will be considered the holder of preferred stock or depositary shares represented by a global security. We have described below the only circumstances where preferred stock or

depository shares represented by a global security will be exchangeable for certificates representing preferred stock or depository shares.

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We will pay dividends and other distributions on the preferred stock or depository shares to the depository or its nominee. We and the depository will treat the nominee as the owner of the global securities for all purposes. Neither we nor the depository will have any responsibility or liability for any aspect of the records relating to or payments made on account of your beneficial ownership interests in a global security or for maintaining, supervising or reviewing the records relating to you as the owner of a beneficial interest in such global securities. We expect that the depository will credit immediately the respective accounts of the participants upon receipt of any dividend payment or other distribution on a global security. We expect that participants' payments to owners of the beneficial interests in a global security will be governed by standing customer instructions and customary practices, and will be the participants' responsibility.

The depository nominee is the only person who can exercise a right to repayment of a global security. If you own a beneficial interest in a global security and want to exercise a right to repayment, then you must instruct your participant (for example, your broker) to notify the nominee of your desire to exercise such right. Different participants have different procedures for accepting instructions from their customers (for example, cut-off times for notice), and accordingly, you should consult your participant to inform yourself about their particular procedures.

Unless otherwise specified in the applicable prospectus supplement, preferred stock or depositary shares will be issued initially as book-entry preferred stock or depositary shares. Generally, we will issue book-entry preferred stock or depositary shares only in the form of global securities. Preferred stock or depositary shares represented by a global security may be exchanged for the relevant definitive security with the same terms in authorized denominations if:

the
depository
notifies us
that it is
unwilling or
unable to
continue as a
depository
and a
successor
depository is
not appointed
by us within
90 days; or

we determine
not to have
any preferred
stock or
depository
shares
represented
by a global
security.

In these circumstances, you will be entitled to physical delivery of a definitive certificate or other instrument evidencing such preferred stock or depositary shares in an amount equal to your beneficial ownership interest and registered in your name.

PLAN OF DISTRIBUTION

We may sell the securities by any of the following methods:

to
underwriters
(including
Bear Stearns)
or dealers,
who may act
directly or
through a
syndicate
represented
by one or
more
managing
underwriters
(including
Bear
Stearns);

through
broker-dealers
(including
Bear Stearns)
we have
designated to
act on our
behalf as
agents;

directly to
one or more
purchasers;

directly to
the public
through Bear
Stearns
utilizing
DAiSSSM
(Dutch
Auction
internet
Syndication
SystemSM), a
rules-based,
proprietary,
single-priced,
modified
Dutch
Auction
syndication
system for
the pricing
and
allocation of
securities; or

through a
combination

of any of
these
methods of
sale.

Each prospectus supplement
will set forth the manner and
terms of an offering of securities,
including:

whether that
offering is
being made
to
underwriters
or through
agents or
directly;

the rules and
procedures
for the
auction
process
through
DA/SSSM, if
used;

any
underwriting
discounts,
dealer
concessions,
agency
commissions
and any other
items that
may be
deemed to
constitute
underwriters',
dealers' or
agents'
compensation;

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the securities'
purchase
price or
initial public
offering
price; and

the proceeds
we anticipate
from the sale
of the
securities.

We may enter into derivative or other hedging transactions with financial institutions. These financial institutions may in turn engage in sales of securities to hedge their position, deliver this prospectus in connection with some or all of those sales and use the securities covered by this prospectus to close out any loan of securities or short position created in connection with those sales.

We may effect sales of securities in connection with forward sale agreements with third parties. Any distribution of securities pursuant to any forward sale agreement may be effected from time to time in one or more transactions that may take place through the NYSE, including block trades or ordinary broker's transactions, or through broker-dealers acting either as principal or agent, or through privately negotiated transactions, or through an underwritten public offering, or through a combination of any such methods of sale, at market prices prevailing at the time of sale, at prices relating to such prevailing market prices or at negotiated or fixed prices.

We may also sell securities short using this prospectus and deliver securities covered by this prospectus to close out any loan of securities or such short positions, or loan or pledge securities to financial institutions that in turn may sell the securities using this prospectus.

We may pledge or grant a security interest in some or all of the securities covered by this prospectus to support a derivative or hedging position or other obligation and, if we default in the performance of our obligations, the pledgees or

secured parties may offer and sell the securities from time to time pursuant to this prospectus.

When securities are to be sold to underwriters, unless otherwise set forth in the applicable prospectus supplement, the underwriters' obligations to purchase those securities will be subject to certain conditions precedent. If the underwriters purchase any of the securities, they will be obligated to purchase all of the securities. The underwriters will acquire the securities for their own accounts and may resell them, either directly to the public or to securities dealers, at various times in one or more transactions, including negotiated transactions, either at a fixed public offering price or at varying prices determined at the time of sale.

Any initial public offering price and any concessions allowed or reallocated to dealers may be changed intermittently.

To the extent that any securities underwritten by Bear Stearns are not resold by Bear Stearns for an amount at least equal to their public offering price, the proceeds from the offering of those securities will be reduced. Until resold, any such preferred stock and depositary shares will be treated as if they were not outstanding. Bear Stearns intends to resell any of those securities at various times after the termination of the offering at varying prices related to prevailing market prices at the time of sale, subject to applicable prospectus delivery requirements.

Unless otherwise indicated in the applicable prospectus supplement, when securities are sold through an agent, the designated agent will agree, for the period of its appointment as agent, to use its best efforts to sell the securities for our account and will receive commissions

from us as will be set forth in the applicable prospectus supplement.

Securities bought in accordance with a redemption or repayment under their terms also may be offered and sold, if so indicated in the applicable prospectus supplement, in connection with a remarketing by one or more firms acting as principals for their own accounts or as agents for us. Any remarketing firm will be identified and the terms of its agreement, if any, with us and its compensation will be described in the prospectus supplement. Remarketing firms may be deemed to be underwriters in connection with the securities remarketed by them.

If so indicated in the applicable prospectus supplement, we will authorize agents, underwriters or dealers to solicit offers by certain specified institutions to purchase securities at the public offering

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price set forth in the prospectus supplement pursuant to delayed delivery contracts providing for payment and delivery on a future date specified in the prospectus supplement. These contracts will be subject only to those conditions set forth in the applicable prospectus supplement, and the prospectus supplement will set forth the commissions payable for solicitation of these contracts.

Underwriters and agents participating in any distribution of securities may be deemed "underwriters" within the meaning of the Securities Act and any discounts or commissions they receive in connection with the distribution may be deemed to be underwriting compensation.

Those underwriters and agents may be entitled, under their agreements with us, to indemnification by us against certain civil liabilities, including liabilities under the Securities Act, or to contribution by us to payments that they may be required to make in respect of those civil liabilities. Various of those underwriters or agents may be customers of, engage in transactions with or perform services for us or our affiliates in the ordinary course of business.

Following the initial distribution of any series of securities (and in the case of shares of preferred stock, subject to obtaining approval or exemption from the NYSE), Bear Stearns may offer and sell previously issued securities of that series at various times in the course of its business as a broker-dealer. Bear Stearns may act as principal or agent in those transactions. Bear Stearns will use this prospectus and the prospectus supplement applicable to those securities in connection with those transactions. Sales will be made at prices related to prevailing prices at the time of sale or at related or negotiated prices. Our other affiliates, including BSIL, may also engage in such transactions and may use this prospectus and any applicable prospectus supplement for such purpose.

In order to facilitate the offering of certain securities under this Registration Statement or an applicable prospectus supplement, certain persons participating in the offering of those securities may engage in transactions that stabilize, maintain or otherwise affect the price of those securities during and after the offering of those securities. Specifically, if the applicable prospectus supplement permits, the underwriters of those securities may over-allot or otherwise create a short position in those securities for their own account

by selling more of those securities than have been sold to them by us and may elect to cover any such short position by purchasing those securities in the open market.

In addition, the underwriters may stabilize or maintain the price of those securities by bidding for or purchasing those securities in the open market and may impose penalty bids, under which selling concessions allowed to syndicate members or other broker-dealers participating in the offering are reclaimed if securities previously distributed in the offering are repurchased in connection with stabilization transactions or otherwise. The effect of these transactions may be to stabilize or maintain the market price of the securities at a level above that which might otherwise prevail in the open market. The imposition of a penalty bid may also affect the price of securities to the extent that it discourages resales of the securities. No representation is made as to the magnitude or effect of any such stabilization or other transactions. Such transactions, if commenced, may be discontinued at any time.

Each series of offered securities will be a new issue of securities and will have no established trading market. Any underwriters to whom offered securities are sold for public offering and sale may make a market in such offered securities, but such underwriters will not be obligated to do so and may discontinue any market making at any time without notice. The offered securities may or may not be listed on a national securities exchange. No assurance can be given that there will be a market for the offered securities.

This prospectus, the applicable prospectus supplement and any applicable pricing supplement in electronic format may be made available on the Internet sites of, or through

other online services maintained by, us and/or one or more of the agents and/or dealers participating in an offering of securities, or by their affiliates. In those cases, prospective investors may be able to view offering terms online and, depending upon the particular agent or dealer, prospective investors may be allowed to place orders online.

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Other than this prospectus, the applicable prospectus supplement and any applicable pricing supplement in electronic format, the information on our or any agent's or dealer's web site and any information contained in any other web site maintained by any agent or dealer is not part of this prospectus, the applicable prospectus supplement and any applicable pricing supplement or the registration statement of which they form a part; has not been approved or endorsed by us or by any agent or dealer in its capacity as an agent or dealer, except, in each case, with respect to the respective web site maintained by such entity; and should not be relied upon by investors.

We may from time to time offer securities directly to the public through Bear Stearns and may utilize DAiSSSM, a rules-based, proprietary, single-priced, modified Dutch Auction syndication system for the pricing and allocation of such securities. DAiSSSM allows bidders to directly participate, through Internet access to an auction site, by submitting conditional offers to buy (each, a "bid") that are subject to acceptance by the underwriter, and which may directly affect the price at which such securities are sold.

The final offering price at which securities will be sold and

the allocation of securities among bidders will be based solely on the results of the auction, subject to possible stabilization activity previously described.

During an auction, DAiSSSM will present to each bidder, on a real-time basis, the clearing spread at which the offering would be sold, based on the bids submitted and not withdrawn, and whether a bidder's individual bids would be accepted, prorated or rejected. Upon completion of the auction, the offering price of the securities will be the lowest spread at which the aggregate dollar amount of bids submitted, and not removed, at that spread and lower spreads equals or exceeds the size of the offering as disclosed in the prospectus supplement which is the final clearing spread. If DAiSSSM is utilized, prior to the auction we and Bear Stearns will establish minimum admissible bids, maximum quantity restrictions and other specific rules governing the auction process, all of which will be made available to bidders in the offering cul-de-sac and described in the prospectus supplement.

Bids at a lower spread than the final clearing spread will be fully allocated. Bids at the final clearing spread will be prorated based on the time of submission and pursuant to the allocation procedures in the auction rules. Bids above the final clearing spread will receive no allocation.

If an offering is made using DAiSSSM you should review the auction rules, as displayed in the offering cul-de-sac and described in the prospectus supplement, for a more detailed description of the offering procedures.

Because Bear Stearns and BSIL are our wholly owned subsidiaries, each distribution of securities will conform to the requirements set forth in

Rule 2720 of the NASD Conduct Rules. Furthermore, any underwriters offering the offered securities will not confirm sales to any accounts over which they exercise discretionary authority without the prior approval of the customer.

ERISA CONSIDERATIONS

Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code"), prohibits the borrowing of money, the sale of property and certain other transactions involving the assets of plans that are qualified under the Code ("Qualified Plans") or individual retirement accounts ("IRAs") and persons who have certain specified relationships to them. Section 406 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), prohibits similar transactions involving employee benefit plans that are subject to ERISA ("ERISA Plans"). Qualified Plans, IRAs and ERISA Plans are referred to as "Plans."

Persons who have such specified relationships are referred to as "parties in interest" under ERISA and as "disqualified persons" under the Code. "Parties in interest" and "disqualified persons" encompass a wide range of persons, including any fiduciary (for example, investment manager, trustee or custodian), any person providing services (for example, a broker), the Plan sponsor, an employee

organization any of whose members are covered by the Plan, and certain persons related to or affiliated with any of the foregoing.

The purchase and/or holding of securities by a Plan with respect to which we, Bear Stearns, BSSC and/or certain of our affiliates is a fiduciary and/or a service provider (or otherwise is a "party in interest" or "disqualified person") would constitute or result in a prohibited transaction under Section 406 of ERISA or Section 4975 of the Code, unless such securities are acquired or held pursuant to and in accordance with an applicable statutory or administrative exemption. Each of us, Bear Stearns and BSSC is considered a "disqualified person" under the Code or "party in interest" under ERISA with respect to many Plans, although we are not a "disqualified person" with respect to an IRA simply because the IRA is established with Bear Stearns or because Bear Stearns provides brokerage to the IRA, and neither we nor Bear Stearns can be a "party in interest" to any IRA other than certain employer-sponsored IRAs, as only employer-sponsored IRAs are covered by ERISA.

Applicable exemptions may include certain prohibited transaction class exemptions (for example, Prohibited Transaction Class Exemption ("PTCE") 84-14 relating to qualified professional asset managers, PTCE 96-23 relating to certain in-house asset managers, PTCE 91-38 relating to bank collective investment funds, PTCE 90-1 relating to insurance company separate accounts and PTCE 95-60 relating to insurance company general accounts). A fiduciary of a Plan purchasing the securities, or in the case of certain IRAs, the grantor or other person directing the purchase of the securities for the IRA, shall be deemed to represent that its purchase, holding, and disposition of the securities will not constitute a prohibited transaction under ERISA or Section 4975 of the Code for which an exemption is not available.

A fiduciary who causes a Plan to engage, directly or indirectly, in a non-exempt prohibited transaction may be subject to a penalty under ERISA, and may be liable for any losses to the Plan resulting from such transaction. Code Section 4975 generally imposes an excise tax on disqualified persons who engage, directly or indirectly, in similar types of non-exempt transactions with the assets of Plans subject to such Section.

In accordance with ERISA's general fiduciary requirements, a fiduciary with respect to any ERISA Plan who is considering the purchase of securities on behalf of such plan should consider the foregoing information and the information set forth in the applicable prospectus supplement and any applicable pricing supplement, and determine whether such purchase is permitted under the governing plan document and is prudent and appropriate for the ERISA Plan in view of its overall investment policy and the composition and diversification of its portfolio. Fiduciaries of Plans established with, or for which services are provided by, us, Bear Stearns, BSSC and/or certain of our affiliates should consult with counsel before making any acquisition. Each purchaser of any securities, the assets of which constitute the assets of one or more Plans, and each fiduciary that directs such purchaser with respect to the purchase or holding of such securities, will be deemed to represent that the purchase and holding of the securities does not constitute a prohibited transaction under Section 406 of ERISA or Section 4975 of the Code for which an exemption is not available.

EXPERTS

The consolidated financial statements and the related

financial statement schedules incorporated in this prospectus by reference from our 2002 Annual Report on Form 10-K have been audited by Deloitte & Touche LLP, independent auditors, as stated in their reports, which are incorporated in this prospectus by reference, and have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

VALIDITY OF THE SECURITIES

The validity of the debt securities, the warrants, the preferred stock and the depositary shares will be passed on for us by Cadwalader, Wickersham & Taft LLP, New York, New York.

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PART II INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The following table sets forth all expenses in connection with the issuance and distribution of the securities being registered. All amounts shown are estimated, except the SEC registration fee and the NASD filing fee.

SEC registration fee	\$ 404,500
Trustee's fees and expenses	10,000
Accounting fees	10,000
Legal fees and expenses	200,000

Printing and engraving fees	20,000
NASD filing fee	30,500
Miscellaneous	1,500

Total \$ 676,500

**Item 15. Indemnification of
Directors and Officers.**

Reference is made to Section 145 of the Delaware General Corporation Law which provides for indemnification of directors and officers in certain circumstances.

Article VIII of the registrant's Restated Certificate of Incorporation provides for indemnification of directors and officers of the registrant against certain liabilities incurred as a result of their duties as such and also provides for the elimination of the monetary liability of directors for certain actions as such. The registrant's Restated Certificate of Incorporation, as amended, is filed as Exhibit 4(a)(1) to the Registration Statement on Form S-3 (No. 333-57083) filed June 17, 1998, and the Certificate of Amendment of Restated Certificate of Incorporation, dated April 2, 2001, is filed as Exhibit 4(a)(2) to the Registration Statement on Form S-8 (No. 333-92357) filed June 14, 2001.

We, as registrant, have in effect reimbursement insurance for our directors' and officers' liability claims and directors' and officers' liability insurance indemnifying, respectively, ourselves and our directors and officers within specific limits for certain liabilities incurred, subject to the conditions and exclusions and deductible provisions of the policies.

For the undertaking with respect to indemnification, see Item 17 in this prospectus.

Item 16. Exhibits.

Exhibit No.	Description
1(a)	Form of Underwriting Agreement (Debt Securities and Warrants).(1)
1(b)	Medium-Term Notes, Series B, Distribution Agreement, dated as of June 19, 2003 between The Bear Stearns Companies Inc. and Bear, Stearns & Co. Inc.(31)
1(c)	IncomeNotes SM Distribution Agreement, dated as of June 19, 2003 among The Bear Stearns Companies Inc., Bear, Stearns & Co. Inc. and each of the Agents listed on Schedule A thereto.(32)
1(d)	Underwriting Agreement, dated July 17, 2003, between The Bear Stearns Companies Inc. and Bear, Stearns & Co. Inc. relating to the Accelerated Market Participation Securities Linked to the S&P 500 Index.(33)

- 1(e) Form of Underwriting Agreement for Offering of Global Notes.(3)
- 1(f) Form of Underwriting Agreement for DAiSSSM Offering.(4)
- 1(g) Form of Underwriting Agreement (Preferred Stock).(5)
- 4(a)(1) Indenture, dated as of May 31, 1991, between The Bear Stearns Companies Inc. and JPMorgan Chase Bank (formerly, The Chase Manhattan Bank).(6)
- 4(a)(2) Supplemental Indenture, dated as of January 29, 1998, between The Bear Stearns Companies Inc. and JPMorgan Chase Bank (formerly, The Chase Manhattan Bank).(7)
- 4(b)(1) Form of Medium-Term Note, Series B (Fixed Rate).(34)
- 4(b)(2) Form of Medium-Term Note, Series B (Floating Rate).(35)
- 4(b)(3) Form of Global Note.(36)
- 4(b)(4) Form of IncomeNotesSM Note (Fixed Rate).(37)
- 4(b)(5) Form of IncomeNotesSM Note (Floating Rate).(38)
- 4(b)(6) Form of Note (Common-Linked Higher Income Participation Securities).(8)
- 4(b)(7) Form of Medium-Term Note, Series B (Fixed Rate; S&P Linked).(9)
- 4(b)(8) Form of Medium-Term

- Note, Series B
(Principal Protected
SECTOR SELECTOR
Note). (30)
- 4(b)(9) Form of Medium-Term
Note, Series B (linked
to the value of the
common stock
of). (39)
- 4(b)(10) Form of Medium-Term
Note, Series B (linked
to the rate of US
inflation). (40)
- 4(b)(11) Form of Medium-Term
Note, Series B (linked
to the value of the
common stock
of). (41)
- 4(c)(1) Warrant Agreement,
dated July 9, 2003,
between The Bear
Stearns
Companies Inc. and
JPMorgan Chase Bank,
as Warrant Agent. (42)
- 4(c)(2) First Supplemental
Warrant Agreement,
dated July 17, 2003,
among The Bear
Stearns
Companies Inc., the
Warrant Agent and
Bear, Stearns &
Co. Inc. (43)
- 4(c)(3) Form of Accelerated
Market Participation
Securities Linked to
the S&P 500
Index. (44)
- 4(c)(4) Form of Warrant
Agreement, including
form of Warrant
Certificate, for
warrants to purchase
debt securities. (1)
- 4(c)(5) Form of Warrant
Agreement, including
form of Warrant
Certificate (for
warrants to be sold
separately from debt
securities), for
warrants to purchase
debt securities. (1)

- 4(c)(6) Form of Warrant Agreement for warrants to purchase other securities, currencies or units.(2)
- 4(c)(7) Form of Warrant Agreement relating to AMEX Hong Kong 30 Index Call Warrants.(10)
- 4(c)(8) Form of Warrant Agreement relating to AMEX Hong Kong 30 Index Put Warrants.(11)
- 4(c)(9) Form of Warrant Agreement relating to the Japan Index Call Warrants.(12)
- 4(c)(10) Form of Warrant Agreement relating to the Japan Index Put Warrants.(13)
- 4(c)(11) Form of Warrant Agreement relating to the Japanese Yen Put Warrants.(14)

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- 4(c)(12) Form of Warrant Agreement relating to Nikkei 225 Index Strike Reset Call Warrants.(15)
- 4(c)(13) Form of Warrant Agreement relating to Vantage Point Portfolio Call Warrants.(16)
- 4(d)(1) Restated Certificate of Incorporation of the registrant.(17)
- 4(d)(2) Certificate of Amendment of

- Restated
Certificate of
Incorporation of
the
registrant.(18)
- 4(d)(3) Certificate of
Stock
Designation
relating to the
registrant's
Adjustable Rate
Cumulative
Preferred Stock,
Series A.(19)
- 4(d)(4) Certificate of
Correction to
the Certificate
of Stock
Designation
relating to the
registrant's
Adjustable Rate
Cumulative
Preferred Stock,
Series A.(20)
- 4(d)(5) Certificate of
Stock
Designation
relating to the
registrant's
6.15%
Cumulative
Preferred Stock,
Series E.(21)
- 4(d)(6) Certificate of
Stock
Designation
relating to the
registrant's
5.72%
Cumulative
Preferred Stock,
Series F.(22)
- 4(d)(7) Certificate of
Stock
Designation
relating to the
registrant's
5.49%
Cumulative
Preferred Stock,
Series G.(23)
- 4(d)(8) Certificate of
Elimination of
the Cumulative
Convertible

- Preferred Stock,
Series A;
Cumulative
Convertible
Preferred Stock,
Series B;
Cumulative
Convertible
Preferred Stock,
Series C; and
Cumulative
Convertible
Preferred Stock,
Series D of the
registrant.(24)
- 4(d)(9) Certificate of
Elimination of
the 7.88%
Cumulative
Convertible
Preferred Stock,
Series B of the
registrant.(25)
- 4(d)(10) Certificate of
Elimination of
the 7.60%
Cumulative
Convertible
Preferred Stock,
Series C of the
registrant.(26)
- 4(d)(11) Amended and
Restated
By-laws of the
registrant.(27)
- 4(d)(12) Form of Deposit
Agreement.(28)
- 4(d)(13) Specimen
Depositary
Receipt.(29)
- 5 Opinion of
Cadwalader,
Wickersham &
Taft LLP.*
- 12(a) Computation of
Ratio of
Earnings to
Fixed Charges.*
- 12(b) Computation of
Ratio of
Earnings to
Combined Fixed
Charges and
Preferred

- Dividends.*
- 23(a) Consent of
Deloitte &
Touche LLP.*
- 23(b) Consent of
Cadwalader,
Wickersham &
Taft LLP
(included in
Exhibit 5).*
- 24 Power of
attorney
(included in the
signature pages
to the
Registration
Statement).*
- 25 Form T-1
Statement of
Eligibility and
Qualification
under the Trust
Indenture Act of
1939 of
JPMorgan
Chase Bank
(formerly, The
Chase
Manhattan
Bank)
(separately
bound).*
-

*

Filed herewith.

- (1) Incorporated by
reference to similarly
numbered exhibits to
the registrant's
Registration Statement
No. 33-44521 on
Form S-3.
- (2) Incorporated by
reference to the
similarly numbered
exhibit to the
registrant's Registration
Statement
No. 33-48829 on
Form S-3.

- (3) Incorporated by reference to Exhibit 1(a)(2) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on April 6, 1998.
- (4) Incorporated by reference to the similarly numbered exhibit to the registrant's Registration Statement No. 333-52902 on Form S-3.
- (5) Incorporated by reference to the similarly numbered exhibit to the registrant's Registration Statement No. 333-31980 on Form S-3.
- (6) Incorporated by reference to the similarly numbered exhibit to the registrant's Registration Statement No. 33-40933 on Form S-3.
- (7) Incorporated by reference to the similarly numbered exhibit to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on February 2, 1998.
- (8) Incorporated by reference to Exhibit No. 4(b)(7) to the registrant's Registration Statement

No. 33-52701 on
Form S-3.

- (9) Incorporated by reference to Exhibit No. 4(b)(10) to the registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 21, 1998.
- (10) Incorporated by reference to Exhibit 1.1 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission on December 6, 1993.
- (11) Incorporated by reference to Exhibit 1.2 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission on December 6, 1993.
- (12) Incorporated by reference to Exhibit 1.1 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission on July 19, 1994.
- (13) Incorporated by reference to Exhibit 1.2 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission on July 19, 1994.
- (14) Incorporated by reference to Exhibit 1.1 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission

on December 13, 1994.

(15)

Incorporated by reference to Exhibit 1.1 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission on October 13, 1995.

(16)

Incorporated by reference to Exhibit 1.1 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission on February 12, 1996.

(17)

Incorporated by reference to Exhibit No. 4(a)(1) to the registrant's Registration Statement on Form S-3 (File No. 333-57083).

(18)

Incorporated by reference to Exhibit No. 4(a)(2) to the Registration Statement on Form S-8 (File No. 333-92357).

(19)

Incorporated by reference to Exhibit No. 4(a)(6) to the registrant's Registration Statement on Form S-8 (File No. 33-49979).

(20)

Incorporated by reference to Exhibit No. 4(a)(7) to the registrant's Registration Statement on Form S-8 (File No. 33-49979).

(21)

Incorporated by reference to Exhibit No. 1.4 to the registrant's Registration Statement on Form 8-A filed with the Securities and

Exchange Commission
on January 14, 1998.

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- (22) Incorporated by reference to Exhibit No. 1.4 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission on April 20, 1998.
- (23) Incorporated by reference to Exhibit No. 1.4 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission on June 18, 1998.
- (24) Incorporated by reference to Exhibit No. 4(d)(9) to the registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 15, 2002.
- (25) Incorporated by reference to Exhibit No. 4(d)(10) to the registrant's Current Report on Form S-K filed with the Securities and Exchange Commission on January 15, 2002.
- (26) Incorporated by reference to Exhibit No. 4(d)(11) to the registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 15, 2002.

(27)
Incorporated by reference to Exhibit No. 4(d)(6) to the registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 15, 2002.

(28)
Incorporated by reference to Exhibit 4(d) to the registrant's Registration Statement No. 33-59140 on Form S-3.

(29)
Incorporated by reference to Exhibit 4(e) to the registrant's Registration Statement No. 33-59140 on Form S-3.

(30)
Incorporated by reference to Exhibit No. 4(b)(8) to the registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 5, 2003.

(31)
Incorporated by reference to Exhibit 1(j) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on June 20, 2003.

(32)
Incorporated by reference to Exhibit 1(k) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on June 20, 2003.

- (33) Incorporated by reference to Exhibit 1(j) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on July 23, 2003.
- (34) Incorporated by reference to Exhibit 4(b)(9) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on June 20, 2003.
- (35) Incorporated by reference to Exhibit 4(b)(10) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on June 20, 2003.
- (36) Incorporated by reference to Exhibit 4(b)(11) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on June 20, 2003.
- (37) Incorporated by reference to Exhibit 4(b)(12) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on June 20, 2003.
- (38) Incorporated by reference to Exhibit 4(b)(13) to the registrant's Current Report on Form 8-K filed with the

Securities Exchange
Commission on
June 20, 2003.

(39)

Incorporated by
reference to
Exhibit 4(b)(8) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
May 12, 2003.

(40)

Incorporated by
reference to
Exhibit 4(b)(8) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
June 12, 2003.

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(41)

Incorporated by
reference to
Exhibit 4(b)(14) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
July 24, 2003.

(42)

Incorporated by
reference to
Exhibit 4(c)(11) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
July 23, 2003.

(43)

Incorporated by
reference to
Exhibit 4(c)(12) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
July 23, 2003.

(44)

Incorporated by reference to Exhibit 4(c)(13) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on July 23, 2003.

Item 17. Undertakings.

The undersigned registrant hereby undertakes:

(a) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or its most recent post-effective amendment) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding

the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered), and any deviation from the low or high end of the estimated maximum offering range, may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(iii)

to include any material information with respect to the plan of distribution not

previously
disclosed in
this
Registration
Statement or
any material
change to
such
information
in this
Registration
Statement;

provided, however, that the undertakings set forth in paragraphs (a)(i) and (a)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(b) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(d) That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(e) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions referred to in Item 15 of this Registration Statement, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(f) (i) For the purposes of determining liability under the Securities Act, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this Registration Statement as of the time it was declared effective.

(ii) For the purpose of determining any liability under the Securities Act, each post-effective amendment that

contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(g) To file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the SEC under Section 305(b)(2) of the Act.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant hereby certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on October 17, 2003.

THE BEAR
STEARNS
COMPANIES INC.

BY: /S/ SAMUEL
L.
MOLINARO
JR.

Samuel L.
Molinaro Jr.
Executive Vice
President and
Chief
Financial
Officer

We, the undersigned officers and directors of The Bear Stearns Companies Inc., hereby severally constitute Alan C. Greenberg, James E. Cayne

and Samuel L. Molinaro Jr., and any of them singly, our true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our name in the capacities indicated below, any and all amendments (including post-effective amendments) to this Registration Statement on Form S-3 filed by The Bear Stearns Companies Inc. with the Securities and Exchange Commission (and any additional Registration Statement related hereto permitted by Rule 462(b) promulgated under the Securities Act of 1933, as amended (and all further amendments, including post-effective amendments, thereto)), and generally to do all such things in our name and behalf in such capacities to enable The Bear Stearns Companies Inc. to comply with the provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, and we hereby ratify and confirm our signatures as they may be signed by our said attorneys, or any of them, to any and all such amendments.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on October 17, 2003.

<u>Signature</u>	<u>Title</u>
<p style="text-align: center;">/s/ ALAN C. GREENBERG</p> <hr style="width: 100%;"/> <p>Alan C. Greenberg</p>	<p>Chairman of the Executive Committee and Director</p>
<p style="text-align: center;">/s/ JAMES E. CAYNE</p> <hr style="width: 100%;"/> <p>James E. Cayne</p>	<p>Chairman of the Board, Chief Executive Officer (Principal Executive Officer) and</p>

Signature	Title
	Director
/s/ CARL D. GLICKMAN	Director
Carl D. Glickman	
/s/ DONALD J. HARRINGTON	Director
Donald J. Harrington	
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/s/ WILLIAM L. MACK	Director
William L. Mack	
/s/ FRANK T. NICKELL	Director
Frank T. Nickell	
	Director
Paul A. Novelly	
/s/ FREDERIC V. SALERNO	Director
Frederic V. Salerno	
/s/ ALAN D. SCHWARTZ	President, Co-Chief Operating Officer and Director
Alan D. Schwartz	
/s/ WARREN J. SPECTOR	President, Co-Chief Operating Officer and Director
Warren J. Spector	
/s/ VINCENT TESE	Director
Vincent Tese	
/s/ SAMUEL L. MOLINARO JR.	Executive Vice President and Chief Financial

Samuel L. Molinaro Jr. Officer
(Principal Financial Officer)

/s/ MARSHALL J LEVINSON Controller
(Principal Accounting Officer)

Marshall J
Levinson

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EXHIBIT INDEX

Exhibit No.	Description
1(a)	Form of Underwriting Agreement (Debt Securities and Warrants).(1)
1(b)	Medium-Term Notes, Series B, Distribution Agreement, dated as of June 19, 2003 between The Bear Stearns Companies Inc. and Bear, Stearns & Co. Inc.(31)
1(c)	IncomeNotes SM Distribution Agreement, dated as of June 19, 2003 among The Bear Stearns Companies Inc., Bear, Stearns & Co. Inc. and each of the Agents listed on Schedule A thereto.(32)
1(d)	Underwriting Agreement, dated July 17, 2003, between The Bear Stearns Companies Inc. and Bear, Stearns & Co. Inc. relating to the Accelerated Market Participation Securities Linked to the S&P 500 Index.(33)
1(e)	Form of Underwriting Agreement for Offering of Global Notes.(3)
1(f)	Form of Underwriting

Exhibit No.	Description
	Agreement for DAiSS SM Offering.(4)
1(g)	Form of Underwriting Agreement (Preferred Stock).(5)
4(a)(1)	Indenture, dated as of May 31, 1991, between The Bear Stearns Companies Inc. and JPMorgan Chase Bank (formerly, The Chase Manhattan Bank).(6)
4(a)(2)	Supplemental Indenture, dated as of January 29, 1998, between The Bear Stearns Companies Inc. and JPMorgan Chase Bank (formerly, The Chase Manhattan Bank).(7)
4(b)(1)	Form of Medium-Term Note, Series B (Fixed Rate).(34)
4(b)(2)	Form of Medium-Term Note, Series B (Floating Rate).(35)
4(b)(3)	Form of Global Note.(36)
4(b)(4)	Form of IncomeNotes SM Note (Fixed Rate).(37)
4(b)(5)	Form of IncomeNotes SM Note (Floating Rate).(38)
4(b)(6)	Form of Note (Common-Linked Higher Income Participation Securities).(8)
4(b)(7)	Form of Medium-Term Note, Series B (Fixed Rate; S&P Linked).(9)
4(b)(8)	Form of Medium-Term Note, Series B (Principal Protected SECTOR SELECTOR Note). (30)

Exhibit No.	Description
4(b)(9)	Form of Medium-Term Note, Series B (linked to the value of the common stock of).(39)
4(b)(10)	Form of Medium-Term Note, Series B (linked to the rate of US inflation).(40)
4(b)(11)	Form of Medium-Term Note, Series B (linked to the value of the common stock of).(41)
4(c)(1)	Warrant Agreement, dated July 9, 2003, between The Bear Stearns Companies Inc. and JPMorgan Chase Bank, as Warrant Agent.(42)
4(c)(2)	First Supplemental Warrant Agreement, dated July 17, 2003, among The Bear Stearns Companies Inc., the Warrant Agent and Bear, Stearns & Co. Inc.(43)
4(c)(3)	Form of Accelerated Market Participation Securities Linked to the S&P 500 Index.(44)
4(c)(4)	Form of Warrant Agreement, including form of Warrant Certificate, for warrants to purchase debt securities.(1)
4(c)(5)	Form of Warrant Agreement, including form of Warrant Certificate (for warrants to be sold separately

- from debt securities), for warrants to purchase debt securities.(1)
- 4(c)(6) Form of Warrant Agreement for warrants to purchase other securities, currencies or units.(2)
- 4(c)(7) Form of Warrant Agreement relating to AMEX Hong Kong 30 Index Call Warrants.(10)
- 4(c)(8) Form of Warrant Agreement relating to AMEX Hong Kong 30 Index Put Warrants.(11)
- 4(c)(9) Form of Warrant Agreement relating to the Japan Index Call Warrants.(12)
- 4(c)(10) Form of Warrant Agreement relating to the Japan Index Put Warrants.(13)
- 4(c)(11) Form of Warrant Agreement relating to the Japanese Yen Put Warrants.(14)
- 4(c)(12) Form of Warrant Agreement relating to Nikkei 225 Index Strike

- Reset Call
Warrants.(15)
- 4(c)(13) Form of
Warrant
Agreement
relating to
Vantage Point
Portfolio Call
Warrants.(16)
- 4(d)(1) Restated
Certificate of
Incorporation of
the
registrant.(17)
- 4(d)(2) Certificate of
Amendment of
Restated
Certificate of
Incorporation of
the
registrant.(18)
- 4(d)(3) Certificate of
Stock
Designation
relating to the
registrant's
Adjustable Rate
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Series A.(19)
- 4(d)(4) Certificate of
Correction to
the Certificate
of Stock
Designation
relating to the
registrant's
Adjustable Rate
Cumulative
Preferred Stock,
Series A.(20)
- 4(d)(5) Certificate of
Stock
Designation
relating to the
registrant's
6.15%
Cumulative
Preferred Stock,
Series E.(21)
- 4(d)(6) Certificate of
Stock
Designation
relating to the
registrant's

- 5.72%
Cumulative
Preferred Stock,
Series F.(22)
- 4(d)(7) Certificate of
Stock
Designation
relating to the
registrant's
5.49%
Cumulative
Preferred Stock,
Series G.(23)
- 4(d)(8) Certificate of
Elimination of
the Cumulative
Convertible
Preferred Stock,
Series A;
Cumulative
Convertible
Preferred Stock,
Series B;
Cumulative
Convertible
Preferred Stock,
Series C; and
Cumulative
Convertible
Preferred Stock,
Series D of the
registrant.(24)
- 4(d)(9) Certificate of
Elimination of
the 7.88%
Cumulative
Convertible
Preferred Stock,
Series B of the
registrant.(25)
- 4(d)(10) Certificate of
Elimination of
the 7.60%
Cumulative
Convertible
Preferred Stock,
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registrant.(26)
- 4(d)(11) Amended and
Restated
By-laws of the
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- 4(d)(12) Form of Deposit
Agreement.(28)
- 4(d)(13) Specimen

- Depository
Receipt.(29)
- 5 Opinion of
Cadwalader,
Wickersham &
Taft LLP.*
- 12(a) Computation of
Ratio of
Earnings to
Fixed Charges.*
- 12(b) Computation of
Ratio of
Earnings to
Combined Fixed
Charges and
Preferred
Dividends.*
- 23(a) Consent of
Deloitte &
Touche LLP.*
- 23(b) Consent of
Cadwalader,
Wickersham &
Taft LLP
(included in
Exhibit 5).*
- 24 Power of
attorney
(included in the
signature pages
to the
Registration
Statement).*

-
- 25 Form T-1 Statement
of Eligibility and
Qualification under
the Trust Indenture
Act of 1939 of
JPMorgan Chase
Bank (formerly, The
Chase Manhattan
Bank) (separately
bound).*
-

*
Filed herewith.

- (1) Incorporated by
reference to similarly
numbered exhibits to

the registrant's
Registration Statement
No. 33-44521 on
Form S-3.

(2)

Incorporated by
reference to the
similarly numbered
exhibit to the
registrant's Registration
Statement
No. 33-48829 on
Form S-3.

(3)

Incorporated by
reference to
Exhibit 1(a)(2) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
April 6, 1998.

(4)

Incorporated by
reference to the
similarly numbered
exhibit to the
registrant's Registration
Statement
No. 333-52902 on
Form S-3.

(5)

Incorporated by
reference to the
similarly numbered
exhibit to the
registrant's Registration
Statement
No. 333-31980 on
Form S-3.

(6)

Incorporated by
reference to the
similarly numbered
exhibit to the
registrant's Registration
Statement
No. 33-40933 on
Form S-3.

(7)

Incorporated by
reference to the
similarly numbered
exhibit to the
registrant's Current

Report on Form 8-K
filed with the
Securities Exchange
Commission on
February 2, 1998.

(8)

Incorporated by
reference to Exhibit
No. 4(b)(7) to the
registrant's Registration
Statement
No. 33-52701 on
Form S-3.

(9)

Incorporated by
reference to Exhibit
No. 4(b)(10) to the
registrant's Current
Report on Form 8-K
filed with the
Securities and
Exchange Commission
on December 21, 1998.

(10)

Incorporated by
reference to Exhibit 1.1
to the registrant's
Registration Statement
on Form 8-A filed with
the Securities and
Exchange Commission
on December 6, 1993.

(11)

Incorporated by
reference to Exhibit 1.2
to the registrant's
Registration Statement
on Form 8-A filed with
the Securities and
Exchange Commission
on December 6, 1993.

(12)

Incorporated by
reference to Exhibit 1.1
to the registrant's
Registration Statement
on Form 8-A filed with
the Securities and
Exchange Commission
on July 19, 1994.

(13)

Incorporated by
reference to Exhibit 1.2
to the registrant's
Registration Statement
on Form 8-A filed with

the Securities and
Exchange Commission
on July 19, 1994.

(14) Incorporated by
reference to Exhibit 1.1
to the registrant's
Registration Statement
on Form 8-A filed with
the Securities and
Exchange Commission
on December 13, 1994.

(15) Incorporated by
reference to Exhibit 1.1
to the registrant's
Registration Statement
on Form 8-A filed with
the Securities and
Exchange Commission
on October 13, 1995.

(16) Incorporated by
reference to Exhibit 1.1
to the registrant's
Registration Statement
on Form 8-A filed with
the Securities and
Exchange Commission
on February 12, 1996.

(17) Incorporated by
reference to Exhibit
No. 4(a)(1) to the
registrant's Registration
Statement on Form S-3
(File No. 333-57083).

(18) Incorporated by
reference to Exhibit
No. 4(a)(2) to the
Registration Statement
on Form S-8 (File
No. 333-92357).

(19) Incorporated by
reference to Exhibit
No. 4(a)(6) to the
registrant's Registration
Statement on Form S-8
(File No. 33-49979).

(20)

Incorporated by reference to Exhibit No. 4(a)(7) to the registrant's Registration Statement on Form S-8 (File No. 33-49979).

(21)

Incorporated by reference to Exhibit No. 1.4 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission on January 14, 1998.

(22)

Incorporated by reference to Exhibit No. 1.4 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission on April 20, 1998.

(23)

Incorporated by reference to Exhibit No. 1.4 to the registrant's Registration Statement on Form 8-A filed with the Securities and Exchange Commission on June 18, 1998.

(24)

Incorporated by reference to Exhibit No. 4(d)(9) to the registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 15, 2002.

(25)

Incorporated by reference to Exhibit No. 4(d)(10) to the registrant's Current Report on Form S-K filed with the Securities and Exchange Commission on January 15, 2002.

(26)
Incorporated by reference to Exhibit No. 4(d)(11) to the registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 15, 2002.

(27)
Incorporated by reference to Exhibit No. 4(d)(6) to the registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 15, 2002.

(28)
Incorporated by reference to Exhibit 4(d) to the registrant's Registration Statement No. 33-59140 on Form S-3.

(29)
Incorporated by reference to Exhibit 4(e) to the registrant's Registration Statement No. 33-59140 on Form S-3.

(30)
Incorporated by reference to Exhibit No. 4(b)(8) to the registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 5, 2003.

(31)
Incorporated by reference to Exhibit 1(j) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on June 20, 2003.

- (32) Incorporated by reference to Exhibit 1(k) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on June 20, 2003.
- (33) Incorporated by reference to Exhibit 1(j) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on July 23, 2003.
- (34) Incorporated by reference to Exhibit 4(b)(9) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on June 20, 2003.
- (35) Incorporated by reference to Exhibit 4(b)(10) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on June 20, 2003.
- (36) Incorporated by reference to Exhibit 4(b)(11) to the registrant's Current Report on Form 8-K filed with the Securities Exchange Commission on June 20, 2003.
- (37) Incorporated by reference to Exhibit 4(b)(12) to the registrant's Current Report on Form 8-K filed with the

Securities Exchange
Commission on
June 20, 2003.

(38)

Incorporated by
reference to
Exhibit 4(b)(13) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
June 20, 2003.

(39)

Incorporated by
reference to
Exhibit 4(b)(8) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
May 12, 2003.

(40)

Incorporated by
reference to
Exhibit 4(b)(8) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
June 12, 2003.

(41)

Incorporated by
reference to
Exhibit 4(b)(14) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
July 24, 2003.

(42)

Incorporated by
reference to
Exhibit 4(c)(11) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
July 23, 2003.

(43)

Incorporated by
reference to
Exhibit 4(c)(12) to the
registrant's Current
Report on Form 8-K
filed with the
Securities Exchange
Commission on
July 23, 2003.

(44)

Incorporated by
reference to
Exhibit 4(c)(13) to the
registrant's Current
Report on Form 8-K
filed with the
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Commission on
July 23, 2003.

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