

BEAR STEARNS COMPANIES INC
 Form 4
 May 09, 2006

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 *
MINIKES MICHAEL

(Last) (First) (Middle)

**C/O BEAR, STEARNS & CO.
 INC., 383 MADISON AVENUE**

(Street)

NEW YORK, NY 10179

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
05/08/2006

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/08/2006		M ⁽¹⁾		15,114	A	\$ 73.75
					265,114		
Common Stock	05/08/2006		M ⁽²⁾		14,000	A	\$ 64
					279,114		
Common Stock	05/08/2006		M ⁽³⁾		13,828	A	\$ 56.88
					292,942		
Common Stock	05/08/2006		S		42,942	D	\$ 142.28
					250,000		

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Share
Emp. Stock Option (Right to Buy)	\$ 73.75	05/08/2006		M ⁽¹⁾	15,114	12/15/2006 12/15/2013	Common Stock 15,114
Employee Stock Option (Right to Buy)	\$ 56.88	05/08/2006		M ⁽³⁾	13,828	12/17/2004 12/17/2011	Common Stock 13,828
Employee Stock Option (Right to Buy)	\$ 64	05/08/2006		M ⁽²⁾	14,000	11/30/2005 11/30/2012	Common Stock 14,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MINIKES MICHAEL C/O BEAR, STEARNS & CO. INC. 383 MADISON AVENUE NEW YORK, NY 10179			Treasurer	

Signatures

/s/ Minikes,
Michael 05/09/2006

__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) Exercise of Employee Stock Option (Right to Buy) granted 12/15/03 and distribution of common stock to Reporting Person pursuant to Issuer's Stock Award Plan, exempt under Rule 16b-3.
- (2) Exercise of Employee Stock Option (Right to Buy) granted 11/30/02 and distribution of common stock to Reporting Person pursuant to Issuer's Stock Award Plan, exempt under Rule 16b-3.
- (3) Exercise of Employee Stock Option (Right to Buy) granted 12/17/01 and distribution of common stock to Reporting Person pursuant to Issuer's Stock Award 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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