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for other parties to whom copies are to be sent.

(Continued on following pages)
(Page 1 of Pages)

(1) 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 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).

(SC13D-07/98)

CUSIP No. 004938106 13D Page of Pages

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
The Bear Stearns Companies Inc.**
IRS # 13-3286161

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*
WC, 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

7 SOLE VOTING POWER
NUMBER OF

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SHARES 0

BENEFICIALLY OWNED BY EACH REPORTING PERSON

8 SHARED VOTING POWER

690,677

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

690,677

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

690,677

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.97%

14 TYPE OF REPORTING PERSON*

HC

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Bear, Stearns & Co. Inc.**
IRS # 13-3299429

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC, OO

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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

	7	SOLE VOTING POWER
NUMBER OF		
SHARES	0	
<hr/>		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	690,677	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	0	
PERSON	10	SHARED DISPOSITIVE POWER
WITH	690,677	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

690,677

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.97%

14 TYPE OF REPORTING PERSON*

BD

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1. Security and Issuer.
Common Stock Active Voice Corp.
2901 Third Avenue
Seattle, WA 98121

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Item 2. Identity and Background.

- (a) Name: Bear, Stearns & Co. Inc. ("Bear Stearns")
- (b) Place of Organization: Delaware
- (c) (i) Principal Business: Securities Broker/Dealer
(ii) Address: 245 Park Avenue
New York, NY 10167
- (d) None
- (e) See Appendix II
- (f) See Appendix I

Item 3. Source and Amount of Funds or Other Consideration.

The aggregate purchase price of the 690,677 shares of Common Stock was approximately \$13,122,863.

Item 4. Purpose of Transaction.

Bear Stearns has acquired the Common Stock of Active Voice Corp. in the ordinary course of its business as a broker/dealer in connection with its trading and investment activities. Bear Stearns may acquire additional securities of the Issuer or dispose of securities of the Issuer in connection with such trading and investment activities. Although the foregoing represents the range of activities presently contemplated by Bear Stearns with respect to the Issuer, it should be noted that the possible activities of Bear Stearns are subject to change at any time. Except as set forth above, Bear Stearns has no present plans or intentions which relate to or would result in any of the actions described in subparagraph (a) through (j) of item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer as of 2/06/2001.

- (a) Number: 690,677
Percentage: 5.97%
- (b) 1. Sole power to vote or to direct the vote: 0
2. Shared power to vote or to direct the vote: 690,677
3. Sole power to dispose or to direct the disposition: 0
4. Shared power to dispose or to direct the disposition: 690,677
- (c) Information concerning transactions in the common stock effected by Bear Stearns is set forth on Appendix III hereto.
- (d) Inapplicable.
- (e) Inapplicable.

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

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None

Item 7. Material to be Filed as Exhibits.

None

**Bear Stearns & Co. is a subsidiary of The Bear Stearns Companies Inc.

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.

February 15, 2001

(Date)

/S/

(Signature)

Barry J. Cohen/Senior Managing Director

(Name/Title)

APPENDIX I
DIRECTORS AND EXECUTIVE OFFICERS OF BEAR, STEARNS & CO. INC.

Name	Principal Occupation or Employment
Alan C. Greenberg	Chairman of the Board and Director
James E. Cayne	President, Chief Executive Officer and Director
Bruce E. Geismar	Chief Operations Officer and Director
Kenneth L. Edlow	Secretary
Michael Minikes	Treasurer and Director
Mark E. Lehman	Executive Vice President/General Counsel Chief Legal Officer and Director
Alan D. Schwartz	Executive Vice President and Director
Warren J. Spector	Executive Vice President and Director
Samuel L. Molinaro Jr.	Chief Financial Officer/Senior Vice President-Finance and Director
E. John Rosenwald Jr.	Vice-Chairman of the Board and Director
Michael L. Tarnopol	Vice-Chairman of the Board and Director

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Denis A. Bovin	Director
Peter D. Cherasia	Director
Ralph R. Cioffi	Director
Barry J. Cohen	Director
Wendy L. de Monchaux	Director
John L. Knight	Director
David A. Liebowitz	Director
Richard R. Lindsey	Director
Bruce M. Lisman	Director
Roland N. Livney	Director
Jeffrey Mayer	Director
Donald R. Mullen Jr.	Director
Fares D. Noujaim	Director
Craig M. Overlander	Director
Stephen E. Raphael	Director
Robert M. Steinberg	Director
Donald W. Tang	Director
Michael J. Urfirer	Director
Eli Wachtel	Director
Uzi Zucker	Director

John L. Knight's business address is One Canada Square London E16 5AD England. Michael J. Abatemarco is a citizen of the United States and his business address is One Metrotech Center North, Brooklyn, New York 11201. All other Directors and Executive Officers are citizens of the United States and their business address is 245 Park Avenue, New York, New York 10167. Bear Stearns & Co. Inc. is a wholly-owned subsidiary of the Bear Stearns Companies Inc. and of the persons named, all but John L. Knight hold similar office in the parent company.

APPENDIX II

Active Voice Corp.

Trading from 12/01/00 through 02/06/2001
(Various Firm's Accounts)

***** 02/06 *****			
15,500	ACTIVE VOICE CORP	18.1200	280,860.00
33,600	ACTIVE VOICE CORP	18.4257	619,103.52
400	ACTIVE VOICE CORP	18 11/16	7,475.00

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4,000	ACTIVE VOICE CORP	18	72,000.00
70	ACTIVE VOICE CORP	18	1,260.00
1,000	ACTIVE VOICE CORP	18 11/16	18,687.50
1,000	ACTIVE VOICE CORP	18 3/8	18,375.00
1,200	ACTIVE VOICE CORP	17 3/4	21,300.00
3,300	ACTIVE VOICE CORP	18	59,400.00
8,200	ACTIVE VOICE CORP	18 3/8	150,675.00
40,000	ACTIVE VOICE CORP	18 3/8	735,000.00
110,000	ACTIVE VOICE CORP	18.1200	1,993,200.00
20-	ACTIVE VOICE CORP	18 3/4	374.98-
33,600-	ACTIVE VOICE CORP	18.4257	619,103.52-
1,000-	ACTIVE VOICE CORP	18.3950	18,394.38-
5,567-	ACTIVE VOICE CORP	18 3/8	102,290.22-
15,000-	ACTIVE VOICE CORP	18.1200	280,850.63-
***** 02/05 *****			
100	ACTIVE VOICE CORP	17 5/8	1,762.50
1,000	ACTIVE VOICE CORP	17 7/8	17,875.00
1,000	ACTIVE VOICE CORP	18 1/8	18,125.00
1,000	ACTIVE VOICE CORP	17 1/2	17,500.00
1,000	ACTIVE VOICE CORP	17 7/8	17,875.00
1,000-	ACTIVE VOICE CORP	17 15/16	17,936.90-
***** 02/02 *****			
1,000	ACTIVE VOICE CORP	18 5/8	18,625.00
500	ACTIVE VOICE CORP	18 3/8	9,187.50
***** 01/31 *****			
2,000-	ACTIVE VOICE CORP	19 5/16	38,623.71-
***** 01/29 *****			
2,800-	ACTIVE VOICE CORP	19.0266	53,272.70-
4,200-	ACTIVE VOICE CORP	19.0266	79,909.05-
7,000	ACTIVE VOICE CORP	19.0266	266,372.40
100-	ACTIVE VOICE CORP	19 1/8	1,912.43-
100-	ACTIVE VOICE CORP	19	1,899.93-
100-	ACTIVE VOICE CORP	19	1,899.93-
100-	ACTIVE VOICE CORP	19	1,899.93-
100-	ACTIVE VOICE CORP	19	1,899.93-
100-	ACTIVE VOICE CORP	19	1,899.93-
200-	ACTIVE VOICE CORP	19	3,799.87-
1,000-	ACTIVE VOICE CORP	19	18,999.36-
1,000-	ACTIVE VOICE CORP	19 1/4	19,249.35-
1,000-	ACTIVE VOICE CORP	19	18,999.36-
2,600-	ACTIVE VOICE CORP	19 1/16	49,560.84-
4,600-	ACTIVE VOICE CORP	19	87,397.08-
5,000-	ACTIVE VOICE CORP	19	94,996.83-
***** 01/26 *****			
6,300	ACTIVE VOICE CORP	19.1227	120,473.01
8,400	ACTIVE VOICE CORP	19.1227	160,630.68
100	ACTIVE VOICE CORP	19 1/8	1,912.50
100	ACTIVE VOICE CORP	19 1/8	1,912.50
700	ACTIVE VOICE CORP	19 1/4	13,475.00
1,000	ACTIVE VOICE CORP	19 1/8	19,125.00
1,000	ACTIVE VOICE CORP	19	19,000.00
1,000	ACTIVE VOICE CORP	19 1/4	19,250.00
2,000	ACTIVE VOICE CORP	19 1/16	38,125.00
3,000	ACTIVE VOICE CORP	19 1/16	57,187.50
4,000	ACTIVE VOICE CORP	19 1/16	76,250.00
100	ACTIVE VOICE CORP	19 1/16	1,906.25
500	ACTIVE VOICE CORP	19 1/8	9,562.50
500	ACTIVE VOICE CORP	19 1/8	9,562.50
1,000	ACTIVE VOICE CORP	19 1/2	19,500.00
1,300	ACTIVE VOICE CORP	19 1/16	24,781.25
2,000	ACTIVE VOICE CORP	19 1/16	38,125.00
2,400	ACTIVE VOICE CORP	19 1/8	45,900.00

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4,800	ACTIVE	VOICE	CORP	19 1/8	91,800.00
18,400	ACTIVE	VOICE	CORP	19.0965	351,375.60
14,700-	ACTIVE	VOICE	CORP	19.1227	281,094.31-
				***** 01/25 *****	
200	ACTIVE	VOICE	CORP	19 3/4	3,950.00
				***** 01/24 *****	
500	ACTIVE	VOICE	CORP	19 25/32	9,890.63
4,000	ACTIVE	VOICE	CORP	19 25/32	79,125.00
4,500-	ACTIVE	VOICE	CORP	19 13/16	89,153.27-
				***** 01/23 *****	
400	ACTIVE	VOICE	CORP	19 25/32	7,912.50
1,000	ACTIVE	VOICE	CORP	19 25/32	19,781.25
3,000	ACTIVE	VOICE	CORP	19 25/32	59,343.75
10,000-	ACTIVE	VOICE	CORP	19 13/16	198,118.39-
				***** 01/22 *****	
600	ACTIVE	VOICE	CORP	19 25/32	11,868.75
1,000	ACTIVE	VOICE	CORP	19 25/32	19,781.25
1,000	ACTIVE	VOICE	CORP	19 25/32	19,781.25
2,200	ACTIVE	VOICE	CORP	19 25/32	43,518.75
50	ACTIVE	VOICE	CORP	19 11/16	984.38
				***** 01/12 *****	
30	ACTIVE	VOICE	CORP	19 5/8	588.75
160	ACTIVE	VOICE	CORP	19 3/4	3,160.00
				***** 01/11 *****	
1,000	ACTIVE	VOICE	CORP	19 3/4	19,750.00
500	ACTIVE	VOICE	CORP	19 25/32	9,890.63
900	ACTIVE	VOICE	CORP	19 25/32	17,803.13
1,000	ACTIVE	VOICE	CORP	19 25/32	19,781.25
1,000	ACTIVE	VOICE	CORP	19 25/32	19,781.25
1,000	ACTIVE	VOICE	CORP	19 25/32	19,781.25
1,200	ACTIVE	VOICE	CORP	19 25/32	23,737.50
1,900	ACTIVE	VOICE	CORP	19 25/32	37,584.38
2,500	ACTIVE	VOICE	CORP	19 25/32	49,453.13
3,100	ACTIVE	VOICE	CORP	19.7400	61,194.00
15,000-	ACTIVE	VOICE	CORP	19.8125	297,177.59-
				***** 01/10 *****	
500	ACTIVE	VOICE	CORP	19.5500	9,775.00
				***** 01/09 *****	
900	ACTIVE	VOICE	CORP	19 11/16	17,718.75
1,600	ACTIVE	VOICE	CORP	19 11/16	31,500.00
1,000	ACTIVE	VOICE	CORP	19 11/16	19,687.50
1,900	ACTIVE	VOICE	CORP	19 11/16	37,406.25
200	ACTIVE	VOICE	CORP	19 11/16	3,937.50
2,500-	ACTIVE	VOICE	CORP	19 11/16	49,217.10-
3,100-	ACTIVE	VOICE	CORP	19.6975	61,060.21-
100	ACTIVE	VOICE	CORP	19 11/16	1,968.75
2,000	ACTIVE	VOICE	CORP	19 5/8	39,250.00
100	ACTIVE	VOICE	CORP	19 11/16	1,968.75
100	ACTIVE	VOICE	CORP	19 11/16	1,968.75
200	ACTIVE	VOICE	CORP	19 11/16	3,937.50
400	ACTIVE	VOICE	CORP	19 11/16	7,875.00
1,400	ACTIVE	VOICE	CORP	19 11/16	27,562.50
2,800	ACTIVE	VOICE	CORP	19 11/16	55,125.00
				***** 12/29 *****	
200-	ACTIVE	VOICE	CORP	19 7/8	3,974.86-
1,000-	ACTIVE	VOICE	CORP	19 7/8	19,874.33-
				***** 12/28 *****	
1,000-	ACTIVE	VOICE	CORP	19 7/8	19,874.33-
1,000-	ACTIVE	VOICE	CORP	19 7/8	19,874.33-
				***** 12/19 *****	
1,000-	ACTIVE	VOICE	CORP	19 7/8	19,874.33-
1,000-	ACTIVE	VOICE	CORP	19 7/8	19,874.33-

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		***** 12/14 *****	
2,700	ACTIVE VOICE CORP	19 9/16	52,818.75
2,700-	ACTIVE VOICE CORP	19 9/16	52,816.98-
		***** 12/01 *****	
1,000	ACTIVE VOICE CORP	19 7/16	19,437.50

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).