

Edgar Filing: BEAR STEARNS COMPANIES INC - Form 424B3

BEAR STEARNS COMPANIES INC  
 Form 424B3  
 September 15, 2003

PRICING SUPPLEMENT NO. 25  
 DATED: September 10, 2003  
 (To Prospectus dated April 24, 2003,  
 and Prospectus Supplement dated April 24, 2003)

Rule 424(b)(3)  
 File No. 333-104455

\$10,227,293,162  
 THE BEAR STEARNS COMPANIES INC.  
 MEDIUM-TERM NOTES, SERIES B

Principal Amount: \$60,000,000 Floating Rate Notes  Book Entry Notes

Original Issue Date: 9/15/2003 Fixed Rate Notes  Certificated Notes

Maturity Date: 9/15/2006 CUSIP#: 073928B69

Option to Extend Maturity: No   
 Yes  Final Maturity Date:

Redeemable On	Redemption Price (s)	Optional Repayment Date (s)	Optional Repayment Price (s)
----- N/A	----- N/A	----- N/A	----- N/A

Applicable Only to Fixed Rate Notes:  
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Interest Rate:

Interest Payment Dates:

Applicable Only to Floating Rate Notes:  
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Interest Rate Basis: Maximum Interest Rate: N/A  
 [ ] Commercial Paper Rate Minimum Interest Rate: N/A  
 [ ] Federal Funds Effective Rate  
 [ ] Federal Funds Open Rate Interest Reset Date(s): \*  
 [ ] Treasury Rate Interest Reset Period: Monthly  
 [ ] LIBOR Reuters Interest Payment Date(s): \*\*  
 [x] LIBOR Telerate  
 [ ] Prime Rate  
 [ ] CMT Rate

Initial Interest Rate: 1.35% Interest Payment Period: Monthly

Index Maturity: One Month

Spread (plus or minus): +0.23%

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\* On the 15th of each month prior to Maturity.

\*\* On the 15th of each month, including the maturity date.

At May 31, 2003:

- o the Company had outstanding (on an unconsolidated basis) approximately \$39.8 billion of debt and other obligations, including approximately \$36.7 billion of unsecured senior debt and \$2.5 billion of unsecured inter-company debt; and
- o subsidiaries of the Company had outstanding (after elimination of inter-company items) approximately \$163.9 billion of debt and other obligations (including \$45.5 billion related to securities sold under repurchase agreements, \$60.7 billion related to payables to customers, \$29.2 billion related to financial instruments sold, but not yet purchased, and \$28.5 billion of other liabilities, including \$15.9 billion of debt).

The distribution of Notes will conform to the requirements set forth in Rule 2720 of the NASD Conduct Rules.