BEAR STEARNS COMPANIES INC

Form 4

February 15, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person *

(First)

(Street)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

MOLINARO SAMUEL L JR

Symbol BEAR STEARNS COMPANIES

(Check all applicable)

INC [BSC]

(Last)

Security

(Instr. 3)

(Middle)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

EVP/CFO

(Month/Day/Year) 02/14/2007

below)

below)

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

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Code

(Instr. 8)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

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

Owned

Following

NEW YORK, NY 10179

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or 5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

Reported (A) Transaction(s)

or (Instr. 3 and 4)

Code V Amount (D) Price

Disposed of (D)

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed

5. Number

6. Date Exercisable and (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amount of 8 Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities (Month/Day/Y Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ear)	(Instr. 3 and 4)		
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
CAP Units (2001)	<u>(1)</u>	02/14/2007		A(2)	1,482	11/30/2006	11/30/2006	Common Stock	1,482	
CAP Units (2002)	(1)	02/14/2007		A(2)	4,122	11/30/2007	11/30/2007	Common Stock	4,122	
CAP Units (2003)	(1)	02/14/2007		A(2)	4,714	11/30/2008	11/30/2008	Common Stock	4,714	
CAP Units (2004)	(1)	02/14/2007		A(2)	3,455	11/30/2009	11/30/2009	Common Stock	3,455	
CAP Units (2005)	<u>(1)</u>	02/14/2007		A(2)	3,649	11/30/2010	11/30/2010	Common Stock	3,649	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MOLINARO SAMUEL L JR C/O BEAR, STEARNS & CO. INC. 383 MADISON AVENUE NEW YORK, NY 10179

EVP/CFO

Signatures

/s/ Molinaro Jr., 02/15/2007 Samuel L.

**Signature of Reporting Date
Person

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) This type of derivative security typically does not have a conversion or exercise price

Reporting Owners 2

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(2) CAP Units credited to Reporting Person's account (as of 2/14/07) based on Fiscal Year 2006 Net Earnings Adjustments pursuant to the Issuer's Capital Accumulation Plan for Senior Managing Directors (CAP 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.