

BEAR STEARNS COMPANIES INC

Form 424B2

October 23, 2006

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee(1)
Medium-Term Notes, Series B	\$525,000,000	\$56,175

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended. The filing fee of \$56,175 is being paid in connection with the registration of these Medium-Term Notes, Series B.

PRICING SUPPLEMENT NO. 4
 DATED: October 18, 2006
 (To Prospectus dated August 16, 2006,
 and Prospectus Supplement dated August 16, 2006)

Rule 424(b)(2)
 File No. 333-136666

THE BEAR STEARNS COMPANIES INC.
Medium-Term Notes, Series B

Principal Amount: \$525,000,000 Floating Rate Notes Book Entry Notes
 Original Issue Date: 10/23/2006 Fixed Rate Notes Certificated Notes
 Maturity Date: 10/22/2010 CUSIP#: 073928R88
 Option to Extend Maturity: No
 Yes Final Maturity Date:

<u>Redeemable On</u>	<u>Redemption Price(s)</u>	<u>Optional Repayment Date(s)</u>	<u>Optional Repayment Price(s)</u>
N/A	N/A	N/A	N/A

Applicable Only to Fixed Rate Notes:

Interest Rate:

Interest Payment Dates:

Applicable Only to Floating Rate Notes:

Interest Rate Basis: Maximum Interest Rate: N/A
 Minimum Interest Rate: N/A

Commercial Paper Rate
 Federal Funds Effective Rate
 Federal Funds Open Rate
 Treasury Rate
 LIBOR Reuters
 LIBOR Telerate
 Prime Rate
 CMT Rate

Interest Reset Date(s): *
 Interest Reset Period: Quarterly
 Interest Payment Date(s): **

Initial Interest Rate: [TBD] Interest Payment Period: Quarterly
 Index Maturity: Three months
 Spread (plus or minus): +0.14%

* Commencing January 22, 2007 and on the 22nd of each April, July, October and January thereafter prior to Maturity.

** Commencing January 22, 2007 and on the 22nd of each April, July, October and January thereafter up to and including the Maturity date.

The distribution of Notes will conform to the requirements set forth in Rule 2720 of the NASD Conduct Rules. We intend to treat the Notes as variable rate debt instruments that bear interest that is unconditionally payable at least annually at a single qualified floating rate for U.S. federal income tax purposes.
