

SAVVIS, Inc.
Form 4
July 07, 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 *
**BEAR STEARNS COMPANIES
INC**

(Last) (First) (Middle)

383 MADISON AVENUE,

(Street)

NEW YORK, NY 10179

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SAVVIS, Inc. [SVVS]

3. Date of Earliest Transaction
(Month/Day/Year)
06/30/2006

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)

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)
Common Stock	06/30/2006		A	V	11,358,343 A (1) Price	I	By BSC (3)
Common Stock	06/30/2006		A		28,875,969 A (1) (2)	I	By CVC (3)
Common Stock	06/30/2006		A		13,651,649 A (1) (2)	I	By Offshore (3)
Common Stock	06/30/2006		A		638,909 A (1) (2)	I	By CVCP (3)

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 Shares
Series A Convertible Redeemable Preferred Stock	(1)	06/30/2006		D	4,190	(1) (1)	Common Stock	11,358,3(2)	
Series A Convertible Redeemable Preferred Stock	(1)	06/30/2006		D	10,576	(1) (1)	Common Stock	28,669,6(2)	
Series A Convertible Redeemable Preferred Stock	(1)	06/30/2006		D	5,000	(1) (1)	Common Stock	13,554,1(2)	
Series A Convertible Redeemable Preferred Stock	(1)	06/30/2006		D	234	(1) (1)	Common Stock	634,332	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEAR STEARNS COMPANIES INC 383 MADISON AVENUE NEW YORK, NY 10179	X	X		
	X	X		

BEAR STEARNS ASSET MANAGEMENT INC
383 MADISON AVENUE
NEW YORK, NY 10179

Constellation Ventures Management II, LLC 383 MADISON AVENUE NEW YORK, NY 10179	X	X
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Friedman Clifford H C/O BEAR STEARNS ASSET MANAGEMENT, INC. 383 MADISON AVENUE NEW YORK, NY 10179	X	X
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BSC EMPLOYEE FUND IV LP 383 MADISON AVENUE NEW YORK, NY 10179	X	X
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CONSTELLATION VENTURE CAPITAL II LP 383 MADISON AVENUE NEW YORK, NY 10179	X	X
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Constellation Venture Capital Offshore II, LP 383 MADISON AVENUE NEW YORK, NY 10179	X	X
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CVC II Partners, LLC 383 MADISON AVENUE NEW YORK, NY 10179	X	X
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Signatures

Kenneth L. Edlow, as Secretary of The Bear Stearns Companies, Inc. __Signature of Reporting Person	07/06/2006 Date
Clifford H. Friedman, as Senior Managing Director of Bear Stearns Asset Management Inc. __Signature of Reporting Person	07/06/2006 Date
Clifford H. Friedman, as Member of Constellation Ventures Management II, LLC __Signature of Reporting Person	07/06/2006 Date
Clifford H. Friedman __Signature of Reporting Person	07/06/2006 Date
Clifford H. Friedman, as Member of Constellation Ventures Management II, LLC, the General Partner of The BSC Employee Fund IV, L.P. __Signature of Reporting Person	07/06/2006 Date
Clifford H. Friedman, as Member of Constellation Ventures Management II, LLC, the General Partner of Constellation Venture Capital II, L.P. __Signature of Reporting Person	07/06/2006 Date
Clifford H. Friedman, as Member of Constellation Ventures Management II, LLC, the General Partner of Constellation Venture Capital Offshore II, L.P. __Signature of Reporting Person	07/06/2006 Date
Clifford H. Friedman, as Senior Managing Director of Bear Stearns Asset Management Inc., the Managing Member of CVC II Partners, LLC	07/06/2006

__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).

Pursuant to the Exchange and Recapitalization Agreement, dated as of May 10, 2006, and effective as of June 30, 2006, the Reporting Person exchanged all of its Series A Convertible Redeemable Preferred Stock for the number of shares of Common Stock indicated.

(1) Such exchange is exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rule 16b-7 and under Rules 16b-3(d) and (e). The Series A Convertible Redeemable Preferred Stock accrued dividends at the rate of 11.5% per annum, accreted quarterly, and was convertible at the holder's option into that number of shares of Common Stock equal to the accreted value of those shares together with accrued dividends, divided by the conversion price of \$0.75 per share.

(2) Reflects the one-for-fifteen reverse split of the Issuer's Common Stock that became effective on June 6, 2006.

The Bear Stearns Companies, Inc. ("BSCI") is the sole managing member of Constellation Ventures Management II, LLC ("Management") and is the parent company of Bear Stearns Asset Management Inc. ("BSAM"). Mr. Clifford H. Friedman is a member of Management and a senior managing director of BSAM. Management is the sole managing general partner of The BSC Employee

(3) Fund IV, L.P. ("BSC"), the sole general partner of Constellation Venture Capital II, L.P. ("CVC") and the sole general partner of Constellation Venture Capital Offshore II, L.P. ("Offshore"). BSAM is the sole managing member of CVC II Partners, LLC ("CVCP") and is the investment adviser to BSC, CVC, Offshore and CVCP. Each Reporting Person disclaims beneficial ownership of any securities that exceed its pecuniary interest in the securities held by these entities.

Remarks:

Each of the Reporting Persons that are entities may be deemed to be a director of the Issuer by virtue of Clifford H. Friedman's

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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