

Edgar Filing: BEAR STEARNS COMPANIES INC - Form 424B3

BEAR STEARNS COMPANIES INC
 Form 424B3
 November 15, 2004

THE BEAR STEARNS COMPANIES INC.
 IncomeNotes (SM)
 With Maturities of Nine Months or More from Date of Issue

Registration No. 333-109793
 Filed Pursuant to Rule 424(b) (3)
 Pricing Supplement No. 48
 (To Prospectus dated November 17, 2003,
 and Prospectus Supplement dated November 17, 2003)
 Trade Date: November 15, 2004
 Issue Date: November 18, 2004
 The date of this Pricing Supplement is November 15, 2004

Fixed Rate Notes

| CUSIP# | Interest Rate | Maturity Date | Price to Public | Discounts & Commissions | Reallowance |
|-----------|---------------|---------------|-----------------|-------------------------|-------------|
| 07387EGN1 | 5.60% | 11/15/2029 | 100.00% | 2.50% | 0.350% |

Subject to Redemption

| First Interest Payment Date | First Interest Payment Amount | Survivor's Option | Yes/No | Date and Terms of Redemption | A P |
|-----------------------------|-------------------------------|-------------------|--------|---|--------|
| 5/15/2005 | \$27.53 | Yes | Yes | Commencing on 11/15/2009 and on the 15th of each month thereafter until Maturity, the Notes may be called in whole at par at the option of the Company on ten calendar days notice. | \$2 |

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