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BEAR STEARNS COMPANIES INC

Form 424B3

May 22, 2002

PRICING SUPPLEMENT NO. 23

DATED: May 21, 2002

Rule 424(b)(3)

File No. 333-76894

(To Prospectus dated January 25, 2002,

and Prospectus Supplement dated January 25, 2002)

\$10,006,693,162
THE BEAR STEARNS COMPANIES INC.
MEDIUM-TERM NOTES, SERIES B

Principal Amount: \$125,000,000 Floating Rate Notes [x] Book Entry Notes [x]

Original Issue Date: 5/22/2002 Fixed Rate Notes [] Certificated Notes []

Maturity Date: 5/22/2003 CUSIP#: 073928XD0

Option to Extend Maturity: No [x]

Yes [] Final Maturity Date:

		Optional	Optional
	Redemption	Repayment	Repayment
Redeemable On	Price(s)	Date(s)	Price(s)
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

[] Commercial Paper Rate Minimum Interest Rate: N/A

[x] Federal Funds Effective Rate

[] Federal Funds Open Rate Interest Reset Date(s): Daily

[] Treasury Rate Interest Reset Period: Daily

[] LIBOR Reuters Interest Payment Date(s): *

[] LIBOR Telerate

[] Prime Rate

[] CMT Rate

Initial Interest Rate: 1.83% Interest Payment Period: Quarterly

Index Maturity: N/A

Spread (plus or minus): + 0.15%

* On the 22nd of August, November, February and at Maturity.

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