BEAR STEARNS COMPANIES INC
Form 424B3
March 07, 2006

PRICING SUPPLEMENT NO. 21 Rule 424(b)(3)
DATED: March 1, 2006 File No. 333-121744

(To Prospectus dated February 2, 2005,
and Prospectus Supplement dated February 2, 2005)

$12,410,781,162
THE BEAR STEARNS COMPANIES INC.
Medium-Term Notes, Series B

Principal Amount: $385,000,000 Floating Rate Notes [x] Book Entry Notes [x]
Original Issue Date: 03/06/2006 Fixed Rate Notes [_] Certificated Notes [_]
Maturity Date: 03/06/2008 CUSIP#: 073928N82
Option to Extend Maturity: No [x]
Yes [_] Final Maturity Date: _____

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

[_] Federal Funds Effective Rate

[x] 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: 4.50% Interest Payment Period: Quarterly

Index Maturity: N/A

Spread (plus or minus): +0.14%

* Commencing June 6, 2006 and on the 6th of each September, December, March and June 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.