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deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(SC13D-07/98)

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
The Bear Stearns Companies Inc.\*\*  
IRS # 13-3286161

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
  
WC, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware

7 SOLE VOTING POWER  
  
NUMBER OF  
SHARES 0

8 SHARED VOTING POWER  
BENEFICIALLY OWNED BY 0

9 SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 0

10 SHARED DISPOSITIVE POWER  
WITH

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0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

14 TYPE OF REPORTING PERSON\*

HC

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Bear, Stearns & Co. Inc.\*\*  
IRS # 13-3299429

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

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SHARES 0

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BENEFICIALLY OWNED BY EACH REPORTING PERSON

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

0

---

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

14 TYPE OF REPORTING PERSON\*

BD

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Schedule 13D Amendment No. 1

This statement constitutes Amendment No. 1 to the statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission by Bear, Stearns & Co. Inc. ("Bear Stearns") with respect to its ownership of the Common Stock of Capital Holdings Inc. (the "Issuer").

Item 3: Source and Amount of Funds or Other Consideration

Not applicable

Item 5: Interest in Securities of the Issuer (as of 07/06/01)

(a) The responses of Bear Stearns to Rows (11) through (13) of the cover page of this Amendment No. 1 to Schedule 13D are incorporated herein by reference. To the best of Bear Stearns'

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knowledge, none of its executive officers or directors beneficially own any Common Stock of the Issuer.

- (b) The responses of Bear Stearns to Rows (7) through (10) of the cover page of this Amendment No. 1 to Schedule 13D are incorporated herein by reference.
- (c) Since the date of its initial filing on Schedule 13D, Bear Stearns has effected transactions in the Common Stock of the Issuer. Information concerning transactions in the Common Stock effected by Bear Stearns is set forth on Appendix I.
- (d) Not Applicable.
- (e) On July 6, 2001, Bear Stearns exchanged 1,075,413 shares of Casino Data Systems. Therefore, Bear Stearns ceased to be the beneficial owner of more than five percent of the Common Stock of the Issuer since the date of its original filing.

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\*\*Bear, Stearns & Co. Inc. is a subsidiary of The Bear Stearns Companies Inc.

Signature:

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

July 11, 2001

-----  
(Date)

/s/

-----  
(Signature)

Barry J. Cohen/Senior Managing Director

-----  
(Name/Title)

APPENDIX I

Casino Data Systems

Trading from 05/08/01 through 07/06/2001  
(Various Firm Accounts)

\*\*\*\*\* 07/06 \*\*\*\*\*

596,301-	CASINO DATA SYSTEMS	MER OA	5,515,784.25-
283,060-	CASINO DATA SYSTEMS	MER OA	2,618,305.00-



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10,000	CASINO DATA SYSTEMS	9.1200	91,200.00
1,000	CASINO DATA SYSTEMS	9.1100	9,110.00
8,600	CASINO DATA SYSTEMS	9.1100	78,346.00
10,000	CASINO DATA SYSTEMS	9.1100	91,100.00
56,100	CASINO DATA SYSTEMS	9.1100	511,071.00
1,500-	CASINO DATA SYSTEMS	9.1200	13,679.54-
100-	CASINO DATA SYSTEMS	9.1200	911.96-
28,000-	CASINO DATA SYSTEMS	9.1200	255,351.48-
	***** 05/24 *****		
100	CASINO DATA SYSTEMS	9.0800	908.00
400	CASINO DATA SYSTEMS	9.0800	3,632.00
900	CASINO DATA SYSTEMS	9.0800	8,172.00
1,000	CASINO DATA SYSTEMS	9.0800	9,080.00
2,000	CASINO DATA SYSTEMS	9.0800	18,160.00
4,000	CASINO DATA SYSTEMS	9.0800	36,320.00
5,000	CASINO DATA SYSTEMS	9.0800	45,400.00
200	CASINO DATA SYSTEMS	9.0800	1,816.00
10,000-	CASINO DATA SYSTEMS	9.0900	90,896.97-
	***** 05/22 *****		
100	CASINO DATA SYSTEMS	9.0800	908.00
	***** 05/18 *****		
1,000	CASINO DATA SYSTEMS	9.0300	9,030.00
300-	CASINO DATA SYSTEMS	9.0600	2,717.90-
800-	CASINO DATA SYSTEMS	9.0300	7,223.75-
	***** 05/17 *****		
160	CASINO DATA SYSTEMS	9.1000	1,456.00
1,100-	CASINO DATA SYSTEMS	9.1000	10,009.65-
	***** 05/10 *****		
100	CASINO DATA SYSTEMS	9.0500	905.00
5,000	CASINO DATA SYSTEMS	9.0500	45,250.00
5,000	CASINO DATA SYSTEMS	9.0500	45,250.00
6,000	CASINO DATA SYSTEMS	9.0100	54,060.00
16,000-	CASINO DATA SYSTEMS	9.0351	144,556.77-
10,000	CASINO DATA SYSTEMS	9.0351	90,351.00
6,000	CASINO DATA SYSTEMS	9.0351	54,210.60