

BANK OF NEW YORK CO INC
 Form 4
 July 03, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
GIBBONS THOMAS P

2. Issuer Name and Ticker or Trading Symbol
BANK OF NEW YORK CO INC [BK]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
ONE WALL STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SEVP and CFO

NEW YORK, NY 10286
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock (Par Value \$7.50)	05/04/2007		L	V	12.9823	A	\$ 39.2241
Common Stock (Par Value \$7.50)	05/04/2007		L	V	25.1432	A	\$ 41.2886
Common Stock	07/01/2007		D		136,186.8824	D	\$ 0
							41.5096

Edgar Filing: BANK OF NEW YORK CO INC - Form 4

(Par Value \$7.50)

(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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 Number Shares
1/12/99 Stock Options \$35.56	\$ 35.56	07/01/2007		D	75,000	01/12/2000 01/12/2009	Common Stock (Par Value \$7.50) 75,000
2/11/03 Stock Options \$23.13	\$ 23.13	07/01/2007		D	150,000	02/11/2004 02/11/2013	Common Stock (Par Value \$7.50) 150,000
2/13/01 Stock Options \$54.02	\$ 54.02	07/01/2007		D	85,000	02/13/2002 02/13/2011	Common Stock (Par Value \$7.50) 85,000
2/8/00 Stock Options \$39.31	\$ 39.31	07/01/2007		D	85,000	02/08/2001 02/08/2010	Common Stock (Par Value \$7.50) 85,000
3/12/02 Stock Options \$41.85	\$ 41.85	07/01/2007		D	100,000	03/12/2003 03/12/2012	Common Stock (Par Value \$7.50) 100,000

Date	Instrument	Price	Grant Date	Relationship	Quantity	Expiration Date	Term	Common Stock (Par Value \$7.50)
3/13/2007	Stock Options \$38.11	\$ 38.11	07/01/2007	D	83,763	03/13/2008	03/13/2017	83,763
3/14/06	Stock Options \$34.99	\$ 34.99	07/01/2007	D	135,000	03/14/2007	03/14/2016	135,000
3/4/04	Stock Options \$33.09	\$ 33.09	07/01/2007	D	125,000	03/04/2005	03/04/2014	125,000
3/9/2005	Stock Options \$30.39	\$ 30.39	07/01/2007	D	135,000	03/09/2006	03/09/2015	135,000
4/2/2007	Stock Options \$40.41	\$ 40.41	07/01/2007	D	45,750	04/02/2008	04/02/2017	45,750
	Restricted Stock Units \$40.41	\$ 40.41	07/01/2007	D	15,250	(3)	04/02/2010	15,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GIBBONS THOMAS P ONE WALL STREET NEW YORK, NY 10286			SEVP and CFO	

Signatures

Thomas P. Gibbons
07/03/2007

**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).

(3) These restricted stock units vest on April 2, 2010.

(1) Disposed of in exchange for shares of The Bank of New York Mellon Corporation ("BNY Mellon") pursuant to the merger of The Bank of New York Company, Inc. ("BNY") into BNY Mellon. The exchange ratio in the merger was .9434 shares of BNY Mellon for each share of BNY, with fractional shares paid in cash under the merger agreement at a price of \$41.5096 per share, except in the case of certain benefit plans, as to which fractional shares will be rolled over.

(4) Disposed of in exchange for restricted stock units of The Bank of New York Mellon Corporation ("BNY Mellon") pursuant to the merger of The Bank of New York Company, Inc. ("BNY") into BNY Mellon. The exchange ratio in the merger was .9434 shares of BNY Mellon for each share of BNY.

(2) Disposed of in exchange for options of The Bank of New York Mellon Corporation ("BNY Mellon") pursuant to the merger of The Bank of New York Company, Inc. ("BNY") into BNY Mellon. The exchange ratio in the merger was .9434 shares of BNY Mellon for each share of BNY.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.