

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

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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 *
LIFTIN JOHN M

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)
06/29/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice Chair and General Counsel

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock (Par Value \$7.50) | 07/01/2007 | | D | 25,500 | \$ 41.5069 (1) | D | |

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| 3/13/2007 Stock Options \$38.11 | \$ 38.11 | 06/30/2007 | | D | 68,115 | 03/13/2008 ⁽²⁾ | 03/13/2017 | Common Stock (Par Value \$7.50) | 68 |
| 3/14/06 Stock Options \$34.99 | \$ 34.99 | 06/29/2007 | | D | 100,000 | 03/14/2007 | 06/29/2012 | Common Stock (Par Value \$7.50) | 100 |
| 4/2/2007 Stock Options \$40.41 | \$ 40.41 | 06/30/2007 | | D | 33,750 | 01/01/2007 ⁽⁴⁾ | 04/02/2017 | Common Stock (Par Value \$7.50) | 33 |
| Restricted Stock Units | \$ 34.95 | 06/30/2007 | | D | 23,610 | ⁽⁵⁾ | ⁽⁵⁾ | Common Stock (Par Value \$7.50) | 23 |
| Restricted Stock Units | \$ 40.41 | 06/30/2007 | | D | 11,250 | ⁽⁷⁾ | 04/02/2010 | Common Stock (Par Value \$7.50) | 11 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LIFTIN JOHN M ONE WALL STREET NEW YORK, NY 10286 | | | Vice Chair and General Counsel | |

Signatures

John Liftin

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).

(7) One sixth of these restricted stock units have vested; the remaining units to be cancelled.

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.

(1)

(2) The expiration date of these options has been accelerated to June 29, 2012.

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.

(6)

(4) One sixth of these options vest pro rata monthly from January 1, 2007 through June 29, 2007; the remaining options are cancelled. The options expire on June 29, 2012.

(5) These restricted stock units vested on June 29, 2007.

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.

(3)

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

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