

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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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 *
MASTRO THOMAS J

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)
 Comptroller

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) | 02/02/2007 | | L | V | 0.1155 | A | \$ 38.6173 |
| Common Stock (Par Value \$7.50) | 05/04/2007 | | L | V | 0.1442 | A | \$ 39.2241 |
| Common Stock | 07/01/2007 | | D | | 30,789.0597 | D | \$ 0 |
| | | | | | | | 41.5096 |

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| | | | | | | | | |
|---------------------------------|------------|---|------------|---|------------|-------|---|----------------|
| (Par Value \$7.50) | | | | | (1) | | | |
| Common Stock (Par Value \$7.50) | 07/01/2007 | D | 10,185.513 | D | \$ 41.5096 | 0 (2) | I | by 401(k) Plan |

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 or Number of Shares |
| 1/12/99 Stock Options \$35.56 | \$ 35.56 | 07/01/2007 | | D | 25,000 | 01/12/2000 01/12/2009 | Common Stock (Par Value \$7.50) 25,000 |
| 2/13/01 Stock Options \$54.02 | \$ 54.02 | 07/01/2007 | | D | 30,000 | 02/13/2002 02/13/2011 | Common Stock (Par Value \$7.50) 30,000 |
| 2/8/00 Stock Options \$39.31 | \$ 39.31 | 07/01/2007 | | D | 30,000 | 02/08/2001 02/08/2010 | Common Stock (Par Value \$7.50) 30,000 |
| 3/12/02 Stock Options \$41.85 | \$ 41.85 | 07/01/2007 | | D | 38,000 | 03/12/2003 03/12/2012 | Common Stock (Par Value \$7.50) 38,000 |

| | | | | | | | | \$7.50) | |
|------------|----------|------------|---|--------|------------|------------|--|---------|--------|
| 3/13/2007 | | | | | | | | Common | |
| Stock | \$ 38.11 | 07/01/2007 | D | 25,000 | 03/13/2008 | 03/13/2017 | | Stock | 25,000 |
| Options | | | | | | | | (Par | |
| \$38.11 | | | | | | | | Value | |
| | | | | | | | | \$7.50) | |
| 3/14/06 | | | | | | | | Common | |
| Stock | \$ 34.99 | 07/01/2007 | D | 25,000 | 03/14/2007 | 03/14/2016 | | Stock | 25,000 |
| Options | | | | | | | | (Par | |
| \$34.99 | | | | | | | | Value | |
| | | | | | | | | \$7.50) | |
| 3/4/04 | | | | | | | | Common | |
| Stock | \$ 33.09 | 07/01/2007 | D | 25,000 | 03/04/2005 | 03/04/2014 | | Stock | 25,000 |
| Options | | | | | | | | (Par | |
| \$33.09 | | | | | | | | Value | |
| | | | | | | | | \$7.50) | |
| 3/9/2005 | | | | | | | | Common | |
| Stock | \$ 30.39 | 07/01/2007 | D | 25,000 | 03/09/2006 | 03/09/2015 | | Stock | 25,000 |
| Options | | | | | | | | (Par | |
| \$30.39 | | | | | | | | Value | |
| | | | | | | | | \$7.50) | |
| Restricted | | | | | | | | Common | |
| Stock | \$ 38.11 | 07/01/2007 | D | 19,500 | (4) | 03/13/2010 | | Stock | 19,500 |
| Units | | | | | | | | (Par | |
| | | | | | | | | Value | |
| | | | | | | | | \$7.50) | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| MASTRO THOMAS J ONE WALL STREET NEW YORK, NY 10286 | | | Comptroller | |

Signatures

Thomas J
Mastro 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).

(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

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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) These restricted stock units vest on March 13, 2010.

Represents number of stock units held indirectly in employer's stock fund in The Bank of New York Company, Inc. Employee Savings and Investment Plan, a 401(k) Plan, as of June 29, 2007. Previously reported as owned directly in Profit Sharing Plan. These units were

(2) disposed of in exchange for 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 price shown represents the closing price of Mellon Financial Corporation common stock on June 29, 2007 times .9434 for the shares represented by the units held.

- Disposed of in exchange for restricted stock units of The Bank of New York Mellon Corporation ("BNY Mellon") pursuant to the merger
- (5) 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.

- Disposed of in exchange for options of The Bank of New York Mellon Corporation ("BNY Mellon") pursuant to the merger of The Bank
- (3) 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.

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