

BANK OF NEW YORK CO INC

Form 4

May 11, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**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)  
**05/10/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**SEVP of The Bank of New York**

**NEW YORK, NY 10286**

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock (Par Value \$7.50)	05/10/2006		M		54,204	A	\$ 17.25
Common Stock (Par Value \$7.50)	05/10/2006		S		17,000	D	\$ 34.62
Common Stock (Par Value \$7.50)	05/10/2006		S		700	D	\$ 34.63

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Common Stock (Par Value \$7.50)	05/10/2006	S	24,800	D	\$ 34.65	153,610.3	D
Common Stock (Par Value \$7.50)	05/10/2006	S	2,500	D	\$ 34.66	151,110.3	D
Common Stock (Par Value \$7.50)	05/10/2006	S	3,500	D	\$ 34.67	147,610.3	D
Common Stock (Par Value \$7.50)	05/10/2006	S	600	D	\$ 34.68	147,010.3	D
Common Stock (Par Value \$7.50)	05/10/2006	S	4,000	D	\$ 34.69	143,010.3	D
Common Stock (Par Value \$7.50)	05/10/2006	S	100	D	\$ 34.7	142,910.3	D
Common Stock (Par Value \$7.50)	05/10/2006	S	1,004	D	\$ 34.71	141,906.3	D

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

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number

							of Shares
							Common
							Stock
							(Par
							Value
							\$7.50)
Options	\$ 17.25	05/10/2006		M	54,204	01/14/1998 01/14/2007	54,204

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GIBBONS THOMAS P ONE WALL STREET NEW YORK, NY 10286			SEVP of The Bank of New York	

## Signatures

Thomas P.  
Gibbons

05/11/2006

\_\_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).

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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