

BANK OF NEW YORK CO INC
 Form 4
 February 15, 2006

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)

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Comptroller

THE BANK OF NEW YORK, ONE WALL STREET
 (Street)

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

NEW YORK, NY 10286

(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)	02/14/2006		M		5,796	A	\$ 17.25
Common Stock (Par Value \$7.50)	02/14/2006		M		4,204	A	\$ 17.25
Common Stock (Par Value \$7.50)	02/14/2006		M		16,666	A	\$ 23.13

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\$7.50)

Common Stock (Par Value \$7.50)	02/14/2006	M	8,334	A	\$ 23.13	84,019.27	D
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Common Stock (Par Value \$7.50)	02/14/2006	S	19,000	D	\$ 33.7	65,019.27	D
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Common Stock (Par Value \$7.50)	02/14/2006	S	16,000	D	\$ 33.74	49,019.27 ⁽¹⁾	D
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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.

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Options	\$ 17.25	02/14/2006		M	4,204	01/14/1999	01/14/2007	Common Stock (Par Value \$7.50)	4,204
Options	\$ 17.25	02/14/2006		M	5,796	01/14/1998	01/14/2007	Common Stock (Par Value \$7.50)	5,796
Options	\$ 23.13	02/14/2006		M	16,666	02/11/2004	02/11/2013	Common Stock (Par Value	16,666

												\$7.50)	
												Common	
												Stock	
Options	\$ 23.13	02/14/2006		M		8,334	02/11/2005	02/11/2013				(Par	8,334
												Value	
												\$7.50)	

Reporting Owners

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

Signatures

Thomas J. Mastro	02/15/2006
**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).
- (1) As of January 31, 2006, reporting person holds indirectly 48,723.695 stock units in employer's stock fund in The Bank of New York Company, Inc. Employee Savings and Investment Plan, a 401(k) Plan, formerly the Profit Sharing Plan.

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.