

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

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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 *
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 Indirect Beneficial 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
Options	\$ 17.25	05/10/2006		M	54,204	01/14/1998	01/14/2007	Common Stock (Par Value \$7.50)
								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 Date
Reporting Person

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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