

MONKS DONALD R
Form 4
October 25, 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 *
MONKS DONALD R

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)
10/24/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
ViceChairThe 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)	10/24/2006		M		74,204 A \$ 17.25	543,280.71	D
Common Stock (Par Value \$7.50)	10/24/2006		S ⁽¹⁾		2,200 D \$ 33.5	541,080.71	D
Common Stock	10/24/2006		S ⁽¹⁾		2,500 D \$ 33.518	538,580.71	D

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(Par Value \$7.50)							
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	1,700	D	\$ 33.54	536,880.71	D
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	1,300	D	\$ 33.59	535,580.71	D
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	2,900	D	\$ 33.6	532,680.71	D
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	1,804	D	\$ 33.631	530,876.71	D
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	4,200	D	\$ 33.64	526,676.71	D
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	1,600	D	\$ 33.65	525,076.71	D
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	2,000	D	\$ 33.66	523,076.71	D
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	11,300	D	\$ 33.67	511,776.71	D
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	1,400	D	\$ 33.671	510,376.71	D

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Value \$7.50)								
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	4,500	D	\$ 33.68	505,876.71	D	
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	4,900	D	\$ 33.69	500,976.71	D	
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	3,900	D	\$ 33.7	497,076.71	D	
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	3,700	D	\$ 33.71	493,376.71	D	
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	500	D	\$ 33.72	492,876.71	D	
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	700	D	\$ 33.726	492,176.71	D	
Common Stock (Par Value \$7.50)	10/24/2006	S ⁽¹⁾	5,600	D	\$ 33.73	486,576.71 <u>(2)</u>	D	
Common Stock (Par Value \$7.50)						0 ⁽³⁾	I	Daughter-Laura
Common Stock (Par Value						0 ⁽⁴⁾	I	Son-Brian

\$7.50)

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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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Options	\$ 17.25	10/24/2006		M	74,204	01/14/1998 01/14/2007		Common Stock (Par Value \$7.50)	74,204

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MONKS DONALD R ONE WALL STREET NEW YORK, NY 10286			ViceChair	The Bank of New York

Signatures

Donald R. Monks 10/25/2006

**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) The sale is being made pursuant to a Rule 10b5-1 Sales Plan, adopted on August 3, 2006.
- (2) As of September 30, 2006, reporting person indirectly owns 82,624.564 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.

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- (3) The reporting person no longer has a reportable beneficial interest in 1,717 shares of The Bank of New York Company, Inc. common stock owned by daughter, Laura, and included in the reporting person's prior ownership reports.
- (4) The reporting person no longer has a reportable, beneficial interest in 1,718.9580 shares of common stock of The Bank of New York Company, Inc. owned by son, Brian, and included in the reporting person's prior ownership reports.

Remarks:

Form 1 of 2

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.