

BANK OF NEW YORK CO INC
 Form 4
 December 11, 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 *
 HASSELL GERALD L

(Last) (First) (Middle)

THE BANK OF NEW YORK
 THE BANK OF NEW YORK, ONE
 WALL STREET
 ONE WALL STREET

(Street)

NEW YORK, NY 10286

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 BANK OF NEW YORK CO INC
 [BK]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/08/2006

4. If Amendment, Date Original Filed
 (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President

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)
Common Stock (Par Value \$7.50)				(A) or (D)	674,126.99 <u>(1)</u>	D	
Common Stock (Par Value)				(A) or (D)	29,672 <u>(2)</u>	I	by GRAT

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\$7.50)									
Common Stock (Par Value \$7.50)						60,000 ⁽³⁾	I		Held by Spouse-Agnes
Common Stock (Par Value \$7.50)	12/08/2006	S	7,500	D	\$ 39.11	21,427	I		Held by family trust
Common Stock (Par Value \$7.50)	12/08/2006	S	650	D	\$ 39.12	20,777	I		Held by family trust
Common Stock (Par Value \$7.50)	12/08/2006	S	850	D	\$ 39.13	19,927 ⁽⁴⁾	I		Held by family trust
Common Stock (Par Value \$7.50)	12/08/2006	S	650	D	\$ 39.12	28,277	I		Held by second family trust
Common Stock (Par Value \$7.50)	12/08/2006	S	7,500	D	\$ 39.11	20,777	I		Held by second family trust
Common Stock (Par Value \$7.50)	12/08/2006	S	850	D	\$ 39.13	19,927 ⁽⁴⁾	I		Held by second family trust

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HASSELL GERALD L THE BANK OF NEW YORK ONE WALL STREET NEW YORK, NY 10286	X		President	

Signatures

Gerald L. Hassell 12/11/2006

**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).
- (1) As of November 30, 2006, reporting person held indirectly 234,577.149 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.
- (2) These shares were previously reported as directly beneficially owned but were contributed to a grantor retained annuity trust on May 27, 2004.
- (3) Reporting person disclaims beneficial ownership of these securities.
- (4) Contribution of shares to a family trust. Reporting person has the right to reacquire the shares by substituting other property of equal value.

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.