

BANK OF NEW YORK CO INC

Form 4

February 15, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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)
THE BANK OF NEW YORK, ONE
WALL STREET

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

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

(Street)
NEW YORK, NY 10286

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)	02/14/2006		M		5,796	A	\$ 17.25	54,815.27	D
Common Stock (Par Value \$7.50)	02/14/2006		M		4,204	A	\$ 17.25	59,019.27	D
Common Stock (Par Value	02/14/2006		M		16,666	A	\$ 23.13	75,685.27	D

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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

Common
Stock (Par
Value
\$7.50)

02/14/2006

S

19,000

D

\$ 33.7

65,019.27

D

Common
Stock (Par
Value
\$7.50)

02/14/2006

S

16,000

D

\$
33.74

49,019.27 ⁽¹⁾

D

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)

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	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
								Value
								\$7.50)
								8,334

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.

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