

BANK OF NEW YORK CO INC
 Form 4
 October 31, 2005

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 *
VELLI JOSEPH M

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)
10/28/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SEVP of The Bank of New York

NEW YORK, NY 10286
 (City) (State) (Zip)

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

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	(D)	Price
Common Stock (Par Value \$7.50)	03/25/2005		L	V	13.63	A	\$ 29.0934
Common Stock (Par Value \$7.50)	05/05/2005		L	V	55.55	A	\$ 28.6021
Common Stock	08/04/2005		L	V	54.98	A	\$ 30.5554
							983,498.6
							983,554.16
							983,609.14

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(Par Value \$7.50)									
Common Stock (Par Value \$7.50)	10/28/2005	M	5,378	A	\$ 11.2813	988,987.14	D		
Common Stock (Par Value \$7.50)	10/28/2005	M	30,379	A	\$ 11.2813	1,019,366.14	D		
Common Stock (Par Value \$7.50)	10/28/2005	M	379	A	\$ 11.2813	1,019,745.14	D		
Common Stock (Par Value \$7.50)	10/28/2005	S	636	D	\$ 30.7	1,019,109.14	D		
Common Stock (Par Value \$7.50)	10/28/2005	S	7,500	D	\$ 30.69	1,011,609.14	D		
Common Stock (Par Value \$7.50)	10/28/2005	S	12,000	D	\$ 30.65	999,609.14	D		
Common Stock (Par Value \$7.50)	10/28/2005	S	16,000	D	\$ 31.85	983,609.14	D		
Common Stock (Par Value \$7.50)						1,153.26 ⁽¹⁾	I	Held by Spouse	
						₍₂₎			

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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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	\$ 11.2813	10/28/2005		M	5,378	01/09/1997 01/09/2006		Common Stock (Par Value \$7.50)	5,378	
Options	\$ 11.2813	10/28/2005		M	30,379	01/09/1998 01/09/2006		Common Stock (Par Value \$7.50)	30,379	
Options	\$ 11.2813	10/28/2005		M	379	01/09/1999 01/09/2006		Common Stock (Par Value \$7.50)	379	

Reporting Owners

Reporting Owner Name / Address

Relationships

VELLI JOSEPH M
ONE WALL STREET
NEW YORK, NY 10286

Director 10% Owner Officer Other

SEVP of The Bank of New York

Signatures

Joseph M. Velli 10/31/2005

**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) Reporting person disclaims beneficial ownership of these securities.

(2) Includes 17.7711 shares purchased through Dividend Reinvestment 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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