

BANK OF NEW YORK CO INC
Form 8-K
May 22, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report

(Date of earliest event reported):

May 21, 2007

THE BANK OF NEW YORK COMPANY, INC.

(exact name of registrant as specified in its charter)

NEW YORK

(State or other jurisdiction of incorporation)

001-06152
(Commission file number)

13-2614959
(I.R.S. employer identification number)

One Wall Street, New York, NY
(Address of principal executive offices)

10286
(Zip code)

212-495-1784

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

.. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

.. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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.. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

.. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On May 21, 2007, The Bank of New York Company, Inc. (the Company) issued \$750 million of floating rate extendible notes, Series B, with an initial maturity of June 12, 2008 and a final maturity of June 12, 2017. On the twelfth day of each month, commencing June 12, 2007 and ending May 12, 2016, investors may elect to extend the maturity of the notes for a period of thirteen months. The notes may be redeemed by the Company on any interest payment date occurring on or after the interest payment date occurring on June 12, 2012 at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus any accrued and unpaid interest thereon. The interest rate on the notes is one month LIBOR minus 3 basis points for the first year and increases to LIBOR plus 2 basis points in the fifth year, where it remains until maturity.

Index to and Description of Exhibits

| (d) Exhibit | Description |
|--------------------|--|
| 4 | Third Supplemental Indenture, dated as of May 21, 2007 between the Company and Deutsche Bank Trust Company Americas (f/k/a Bankers Trust Company), as Trustee, to the Indenture, dated as of July 18, 1991, as supplemented by the First Supplemental Indenture, dated as of May 1, 2003, and the Second Supplemental Indenture, dated as of March 10, 2005, between the Company and Deutsche Bank Trust Company Americas (formerly known as Bankers Trust Company). |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 21, 2007

THE BANK OF NEW YORK COMPANY, INC.

(Registrant)

By: /s/ Bart R. Schwartz
Name: Bart R. Schwartz
Title: Secretary