

BANK OF NEW YORK CO INC

Form 4

March 10, 2005

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
VELLI JOSEPH M

(Last) (First) (Middle)

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)
03/09/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)	03/09/2005		J	2,250 (1)	D \$ 0 983,484.97	D	
Common Stock (Par Value \$7.50)					1,135.49 (2) (3)	I	Held by Spouse

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
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	\$ 30.39	03/09/2005		A		50,000		03/09/2006	03/09/2015	Common Stock (Par Value \$7.50)	50,000
Options	\$ 30.39	03/09/2005		A		50,000		03/09/2007	03/09/2015	Common Stock (Par Value \$7.50)	50,000
Options	\$ 30.39	03/09/2005		A		50,000		03/09/2008	03/09/2015	Common Stock (Par Value \$7.50)	50,000

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

03/10/2005

__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) Cancellation of 2,250 shares without value received.
- (2) Reporting person disclaims beneficial ownership of these securities.
- (3) Includes 7.6242 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.

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.