

Peetz Karen B
Form 4
February 24, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Peetz Karen B

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)
101 BARCLAY STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2006

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

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)	02/23/2006		M		16,666	A	\$ 23.13
							65,319
							D
Common Stock (Par Value \$7.50)	02/23/2006		M		834	A	\$ 23.13
							66,153
							D
Common Stock (Par Value \$7.50)	02/23/2006		S		2,300	D	\$ 34.61
							63,853
							D

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Common
Stock (Par
Value
\$7.50)

02/23/2006	S	12,300	D	\$ 34.66	51,553	D
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Common
Stock (Par
Value
\$7.50)

02/23/2006	S	2,900	D	\$ 34.7	48,653	D
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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	\$ 23.13	02/23/2006		M		16,666		02/11/2005	02/11/2013	Common Stock (Par Value \$7.50)	16,666
Options	\$ 23.13	02/23/2006		M		834		02/11/2006	02/11/2013	Common Stock (Par Value \$7.50)	834

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Peetz Karen B 101 BARCLAY STREET NEW YORK, NY 10286	EVP of The Bank of New York

Signatures

Karen B. Peetz

02/24/2006

__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).

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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