

Edgar Filing: BANK OF NEW YORK CO INC - Form 424B3

BANK OF NEW YORK CO INC

Form 424B3

September 30, 2003

The Bank of New York Company, Inc. [LOGO]

The Bank of New York Company, Inc.

\$1,000,000,000

The Bank of New York Company, Inc. CoreNotesSM

Filed under Rule 424 (b) (3), Registration Statement No. 333-103003, 333-103003-01, 333-103003-02, 333-103003-03 and 333-103003-04  
Pricing Supplement No. 1 - Pricing Supplement dated September 26, 2003  
(To prospectus dated March 6, 2003, and prospectus supplement dated March 28, 2003)

| CUSIP Number | Aggregate Principal Amount | Price to Public (1) | Purchasing Agent's Discount (1) | Proceeds Before Expenses (1) |
|--------------|----------------------------|---------------------|---------------------------------|------------------------------|
| 06406JDM4    | \$3,929,000                | 100.00%             | 2.00%                           | 98.00%                       |

| Interest Rate Per Annum | Interest Payment Frequency | Stated Maturity Date | Survivor's Option |
|-------------------------|----------------------------|----------------------|-------------------|
| 5.45%                   | Semiannual                 | 10/15/2018           | YES               |

Senior Subordinated Notes

Interest Payment Dates: The 15th day of April and October of each year commencing 04/15/2004

Redemption Information: Redeemable at the option of The Bank of New York Company, Inc. on 10/15/2006 and each Interest Payment Date thereafter, at a price equal to 100% on 30 calendar days notice.

The Bank of New York Company, Inc.  
One Wall Street  
New York, New York 10286

Trade Date: 09/26/2003

Issue Date: 10/01/2003

Minimum Denominations/Increments: \$1,000/\$1,000

Original Issue Discount: No

All trades settle without accrued interest and clear SDFS: DTC Book-Entry only

Merrill Lynch DTC Participant Number: 5132

The defeasance and covenant defeasance provisions of the Senior Subordinated Indenture described under "Description of Senior Debt Securities and Senior Subordinated Debt Securities - Defeasance and Covenant Defeasance" in the Prospectus will apply to the Notes.

(1) Expressed as a percentage of the aggregate principal amount.

"CoreNotes" is a service mark of Merrill Lynch & Co., Inc.

Merrill Lynch & Co.  
Purchasing Agent

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