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BANK OF NEW YORK CO INC

Form 424B3

October 27, 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. 7 - Pricing Supplement dated October 24, 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)
06406JDR3	\$4,308,000	100.00%	2.00%	98.00%

Interest Rate Per Annum	Interest Payment Frequency	Stated Maturity Date	Survivor's Option
5.70%	Semiannual	October 15, 2018	YES

Senior Subordinated Notes

Interest Payment Dates: April 15th and October 15th of each year commencing April 15, 2004

Redemption Information: Redeemable at the option of The Bank of New York Company, Inc. on October 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: October 24, 2003

Issue Date: October 29, 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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