

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

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FILER

BANK OF NEW YORK CO INC

CIK: **9626** | IRS No.: **132614959** | State of Incorpor.: **NY** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **033-61957** | Film No.: **98669498**
SIC: **6022** State commercial banks

Business Address
*48 WALL ST 15TH FL
NEW YORK NY 10296
2124951784*

Pricing Supplement Dated July 17, 1998
 (To Prospectus dated October 19, 1995 and
 Prospectus Supplement dated April 2, 1998)

Rule 424(b)(3)
 File No. 33-61957

THE BANK OF NEW YORK COMPANY, INC.

Senior Medium-Term Notes Series B
 (U.S. \$ Floating Rate)

Trade Date: July 17, 1998	Original Issue Date: July 22, 1998
Principal Amount: \$25,000,000	Net Proceeds to Issuer: \$24,995,145
Issue Price: 99.98058%	Agent's Capacity:
Selling Agent's	x Principal Basis Agency Basis
Commission/Discount: 0.01942%	
Interest Rate: 3 Month LIBOR minus 12 basis points	Interest Payment Dates: Quarterly on the 22nd of October, January, April and July, commencing October 22, 1998.
Maturity Date: July 22, 1999	

Form: x Book Entry
 Certificated

Redemption:
 x The Notes cannot be redeemed prior to maturity
 The Notes may be redeemed prior to maturity

Initial Redemption Date: N/A

Initial Redemption Percentage: N/A

Annual Redemption Percentage Reduction: N/A

Repayment:

x The Notes cannot be repaid prior to maturity
 The Notes can be repaid prior to maturity at the
 option of the holder of the Notes

Optional Repayment Date: N/A

Optional Repayment Price: N/A

Discount Note: Yes x No

The covenant defeasance provisions of the Indenture described under "Description of Debt Securities -- Defeasance and Covenant Defeasance" in the Prospectus will apply to the Notes. The Notes described herein are being purchased by Salomon Brothers, Inc. (the "Agent"), as principal, on the terms and conditions described in the Prospectus Supplement under the caption "Plan of Distribution." The Notes will be sold to the public at varying prices relating to prevailing market prices at the time of resale as determined by the Agent. The net proceeds to the Company will be \$24,995,145.

Salomon Brothers, Inc.