

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

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\$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. 4 - Pricing Supplement dated October 10, 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)
06406HAU3	\$1,378,000	100.00%	1.50%	98.50%

Interest Rate Per Annum	Interest Payment Frequency	Stated Maturity Date	Survivor's Option
4.50%	Semiannual	October 15, 2013	YES

Senior Notes

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

Redemption Information: The notes are not callable and are not subject to optional redemption.

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

Trade Date: October 10, 2003

Issue Date: October 16, 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 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
Acting as Principal

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