



SERIES ADJUSTMENT - 2007-201017
ONN INFORMATION CIRCULAR # 20101
June 28, 2007

The Bank of New York Company, Inc. (BK) Pending Merger with Mellon Financial Corporation (MEL)

On Thursday, May 24, 2007, shareholders of The Bank of New York Company, Inc. (BK) voted and approved the proposed merger with Mellon Financial Corporation (MEL). Pursuant to the terms of the merger, a newly formed holding company to be called The Bank of New York Mellon Corporation will be created with the symbol BK. Also, each BK share will be converted into the right to receive .9434 "New" BK Common Shares. Cash will be paid in lieu of fractional shares. **The merger is anticipated to become effective on Sunday, July 1, 2007.**

Pending Contract Adjustments

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Bank Of New York Inc options will be adjusted as follows:

| | |
|----------------------------------|--|
| Adjustment Date: | Anticipated Monday, July 2, 2007 |
| BOX Underlying Symbol(s): | BK becomes BKM |
| OPRA Option Symbol(s): | BK becomes BKM VKJ becomes ZMR WKJ becomes WDZ |
| No. Of Contracts : | Unchanged |
| Multiplier: | 100 (e.g. Premium of 1.00 = \$100) |
| New Deliverable/Contract: | 1) 94 "NEW" Bank of New York Mellon (BK) Common Shares 2) Cash in lieu of 0.34 Fractional BK Shares |

PLEASE NOTE - DUE TO THE ADJUSTED OPTIONS INVOLVING AN UNDERLYING CONSISTING OF BK AND CASH, THE UNDERLYING SYMBOL FOR THESE ADJUSTED OPTIONS WILL BE LISTED ON THE BOX PLATFORM AS BKM . CONSEQUENTLY, EACH PARTICIPANT MAY NEED TO MANUALLY PRICE THE ADJUSTED OPTIONS DUE TO THE FACT THAT BKM DOES NOT TRADE AS AN UNDERLYING IN THE U.S MARKET

GTC Order Cancellation:

On Friday, June 29, 2007, immediately after the BOX close, all resting orders for BK in the order book will be cancelled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted BKM series, the BOX Participant will need to reenter the orders before the open on Monday, July 2, 2007.

BANK OF NEW YORK INC(BK)

BANK OF NEW YORK INC(BKM)

(Before - 7/2/2007)
100 shrs BK

(Beginning - 7/2/2007)
See New Deliverable Above

| <u>3OX Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> | <u>BOX Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|-------------------|-------------|--------------|---------------|-------------------|
| BK | BK | Jul | 27.5 | GY/SY | BKM | BKM | Jul | 27.5 | GY/SY |
| BK | BK | Jul | 30 | GF/SF | BKM | BKM | Jul | 30 | GF/SF |
| BK | BK | Jul | 32.5 | GZ/SZ | BKM | BKM | Jul | 32.5 | GZ/SZ |
| BK | BK | Jul | 35 | GG/SG | BKM | BKM | Jul | 35 | GG/SG |
| BK | BK | Jul | 37.5 | GU/SU | BKM | BKM | Jul | 37.5 | GU/SU |
| BK | BK | Jul | 40 | GH/SH | BKM | BKM | Jul | 40 | GH/SH |
| BK | BK | Jul | 42.5 | GV/SV | BKM | BKM | Jul | 42.5 | GV/SV |
| BK | BK | Jul | 45 | GI/SI | BKM | BKM | Jul | 45 | GI/SI |
| BK | BK | Jul | 47.5 | GW/SW | BKM | BKM | Jul | 47.5 | GW/SW |
| BK | BK | Jul | 50 | GJ/SJ | BKM | BKM | Jul | 50 | GJ/SJ |
| BK | BK | Aug | 32.5 | HZ/TZ | BKM | BKM | Aug | 32.5 | HZ/TZ |
| BK | BK | Aug | 35 | HG/TG | BKM | BKM | Aug | 35 | HG/TG |
| BK | BK | Aug | 37.5 | HU/TU | BKM | BKM | Aug | 37.5 | HU/TU |
| BK | BK | Aug | 40 | HH/TH | BKM | BKM | Aug | 40 | HH/TH |
| BK | BK | Aug | 42.5 | HV/TV | BKM | BKM | Aug | 42.5 | HV/TV |
| BK | BK | Aug | 45 | HI/TI | BKM | BKM | Aug | 45 | HI/TI |
| BK | BK | Aug | 47.5 | HW/TW | BKM | BKM | Aug | 47.5 | HW/TW |
| BK | BK | Aug | 50 | HJ/TJ | BKM | BKM | Aug | 50 | HJ/TJ |
| BK | BK | Oct | 35 | JG/VG | BKM | BKM | Oct | 35 | JG/VG |
| BK | BK | Oct | 37.5 | JU/VU | BKM | BKM | Oct | 37.5 | JU/VU |
| BK | BK | Oct | 40 | JH/VH | BKM | BKM | Oct | 40 | JH/VH |
| BK | BK | Oct | 42.5 | JV/VV | BKM | BKM | Oct | 42.5 | JV/VV |
| BK | BK | Oct | 45 | JI/VI | BKM | BKM | Oct | 45 | JI/VI |
| BK | BK | Oct | 47.5 | JW/VW | BKM | BKM | Oct | 47.5 | JW/VW |
| BK | BK | Oct | 50 | JJ/VJ | BKM | BKM | Oct | 50 | JJ/VJ |
| BK | BK | Jan | 20 | AD/MD | BKM | BKM | Jan | 20 | AD/MD |
| BK | BK | Jan | 25 | AE/ME | BKM | BKM | Jan | 25 | AE/ME |
| BK | BK | Jan | 30 | AF/MF | BKM | BKM | Jan | 30 | AF/MF |
| BK | BK | Jan | 35 | AG/MG | BKM | BKM | Jan | 35 | AG/MG |
| BK | BK | Jan | 37.5 | AU/MU | BKM | BKM | Jan | 37.5 | AU/MU |
| BK | BK | Jan | 40 | AH/MH | BKM | BKM | Jan | 40 | AH/MH |
| BK | BK | Jan | 42.5 | AV/MV | BKM | BKM | Jan | 42.5 | AV/MV |
| BK | BK | Jan | 45 | AI/MI | BKM | BKM | Jan | 45 | AI/MI |
| BK | BK | Jan | 47.5 | AW/MW | BKM | BKM | Jan | 47.5 | AW/MW |
| BK | BK | Jan | 50 | AJ/MJ | BKM | BKM | Jan | 50 | AJ/MJ |

BANK OF NEW YORK INC(VKJ)
(Before - 7/2/2007)
100 shrs BK

BANK OF NEW YORK INC(ZMR)
(Beginning - 7/2/2007)
See New Deliverable Above

| <u>3OX Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> | <u>BOX Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|-------------------|-------------|--------------|---------------|-------------------|
| VKJ | VKJ | Jan | 25 | AE/ME | ZMR | ZMR | Jan | 25 | AE/ME |
| VKJ | VKJ | Jan | 30 | AF/MF | ZMR | ZMR | Jan | 30 | AF/MF |

| | | | | | | | | | |
|-----|-----|-----|------|-------|-----|-----|-----|------|-------|
| VKJ | VKJ | Jan | 35 | AG/MG | ZMR | ZMR | Jan | 35 | AG/MG |
| VKJ | VKJ | Jan | 40 | AH/MH | ZMR | ZMR | Jan | 40 | AH/MH |
| VKJ | VKJ | Jan | 45 | AI/MI | ZMR | ZMR | Jan | 45 | AI/MI |
| VKJ | VKJ | Jan | 47.5 | AW/MW | ZMR | ZMR | Jan | 47.5 | AW/MW |
| VKJ | VKJ | Jan | 50 | AJ/MJ | ZMR | ZMR | Jan | 50 | AJ/MJ |

BANK OF NEW YORK INC(WKJ)
 (Before - 7/2/2007)
 100 shrs BK

BANK OF NEW YORK INC(WDZ)
 (Beginning - 7/2/2007)
 See New Deliverable Above

| <u>BOX Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> | <u>BOX Series</u> | <u>OPRA</u> | <u>Month</u> | <u>Strike</u> | <u>Calls/Puts</u> |
|-------------------|-------------|--------------|---------------|-------------------|-------------------|-------------|--------------|---------------|-------------------|
| WKJ | WKJ | Jan | 20 | AD/MD | WDZ | WDZ | Jan | 20 | AD/MD |
| WKJ | WKJ | Jan | 30 | AF/MF | WDZ | WDZ | Jan | 30 | AF/MF |
| WKJ | WKJ | Jan | 40 | AH/MH | WDZ | WDZ | Jan | 40 | AH/MH |
| WKJ | WKJ | Jan | 50 | AJ/MJ | WDZ | WDZ | Jan | 50 | AJ/MJ |
| WKJ | WKJ | Jan | 60 | AL/ML | WDZ | WDZ | Jan | 60 | AL/ML |

Questions regarding this release may be directed to BOX Market Operations Center at 1-617-235-2249
 or 1-866-768-8845 Toll Free

