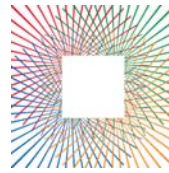


news release



The **BANK**
of **NEW YORK**

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For Immediate Release

The Bank of New York Company, Inc.'s Pershing Advisor Solutions Unit and the Financial Planning Association Announce Sponsorship of FPA San Diego 2005

JERSEY CITY, N.J., September 12, 2005 – The Pershing Advisor Solutions unit of Pershing LLC, a member of BNY Securities Group and a subsidiary of The Bank of New York Company, Inc., and the Financial Planning Association® (FPA®) announced today a sponsorship agreement for FPA San Diego 2005, FPA's annual conference. Pershing Advisor Solutions will serve as a Presenting Sponsor of the conference.

FPA is the membership organization for the financial planning community, and its annual conference ranks as the largest gathering of financial professionals in the country, attracting more than 3,000 participants.

FPA's conference will be held September 15-18 in San Diego at the San Diego Convention Center. Pershing Advisor Solutions chose to sponsor the event in support of FPA's primary aim of advancing the financial planning profession. The conference provides financial planners, registered investment advisors (RIAs), broker-dealers, and investment executives with opportunities to network with colleagues, build relationships with resource providers, and expand their knowledge of best practices.

"Pershing Advisor Solutions is committed to delivering customized services for both independent RIAs and dually-registered advisors working in conjunction with Pershing LLC's introducing broker-dealer customers to help them grow their fee-based businesses," said John Iachello, managing director of Pershing Advisor Solutions. "FPA's annual conference is a must-attend event in the financial planning community, and it provides an important opportunity to highlight solutions available to a significant portion of the advisor marketplace."

Pershing Advisor Solutions, as part of its sponsorship, will sponsor two speakers during the conference:

- Mark Tibergien, partner with Moss-Adams LLP of Seattle, will share findings on an independent research report sponsored by Pershing Advisor Solutions. Mr. Tibergien will present a session entitled, "Mission Possible: Finding the Optimal Operations Models for Your Advisory Practice" at FPA's "Super-Session" on Saturday, September 17, from 2:00-3:40 p.m. (PST).
- Andrew Gray III, director of investment research at Pershing, will provide an economic outlook on the markets at FPA's "Early Bird Educational Session" on Sunday, September 18, from 7:00-8:00 a.m. (PST).

"We are honored to have Pershing Advisor Solutions support the Financial Planning Association as well as FPA San Diego 2005," said James A. Barnash, CFP®, president of the Financial Planning Association. "Pershing's history of providing the highest level of service to the financial services industry spans more than 65 years and makes its Pershing Advisor Solutions business a terrific brand to associate with FPA – one that is instantly recognized by our members."

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Pershing Advisor Solutions is a leading provider of fee-based and advisory solutions to independent registered investment advisors (RIAs) and dually-registered advisors working in conjunction with Pershing LLC's introducing broker-dealer customers. As a service of Pershing LLC, Pershing Advisor Solutions leverages a 65-year heritage of providing custodial services and outsourcing solutions to many of the world's leading financial services organizations. Through an innovative custody platform, Pershing Advisor Solutions delivers unmatched expertise and scalable and customizable solutions to help manage and grow fee-based businesses. Pershing Advisor Solutions offers RIAs a wide array of options for building their practices – tools for operational efficiency, a personalized service model, streamlined compliance management, and flexible connectivity alternatives – all in a noncompetitive environment. Through Pershing LLC, a member of BNY Securities Group and a subsidiary of The Bank of New York Company, Inc., Pershing Advisor Solutions provides access to one of the industry's most comprehensive bank and brokerage custody platforms.

The Bank of New York Company, Inc. (NYSE: BK) is a global leader in providing a comprehensive array of services that enable institutions and individuals to move and manage their financial assets in more than 100 markets worldwide. The Company has a long tradition of collaborating with clients to deliver innovative solutions through its core competencies: securities servicing, treasury management, investment management, and individual & regional banking services. The Company's extensive global client base includes a broad range of leading financial institutions, corporations, government entities, endowments and foundations. Its principal subsidiary, The Bank of New York, founded in 1784, is the oldest bank in the United States and has consistently played a prominent role in the evolution of financial markets worldwide. Additional information is available at www.bankofny.com.
