

Bank of New York Mellon CORP
 Form 424B2
 June 04, 2010
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 Registration No. 333-144261

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee (1)
Common Stock, par value \$0.01 per share	25,925,925	\$27.00	\$699,999,975.00	\$49,910.00

(1) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended.

PROSPECTUS SUPPLEMENT

(To Prospectus Dated July 2, 2007)

The Bank of New York Mellon Corporation

25,925,925 Shares of Common Stock

In connection with the forward sale agreement that we have entered into with Goldman, Sachs & Co. (the *forward purchaser*), the forward purchaser or its affiliates are, at our request, borrowing from third parties and selling 25,925,925 shares of our common stock (par value \$0.01 per share), or *Common Stock*. If the forward purchaser or its affiliates are unable to borrow, or unable to borrow at a cost not greater than a specified threshold, and deliver for sale on the anticipated closing date of this offering all or a portion of these shares of Common Stock, as described in this prospectus supplement, we will issue and sell for cash a number of shares equal to the number of shares that the forward purchaser or its affiliates do not borrow and sell, and the forward sale agreement shall not become effective with respect to such shares. We will not initially receive any proceeds from the sale of the borrowed shares of our Common Stock. We will settle the forward sale agreement on a date or dates specified by us within approximately five months of the date of this prospectus supplement. We may settle the forward sale agreement entirely by the physical delivery of shares of Common Stock for a cash purchase price or, subject to certain conditions, we may elect cash or net share settlement for all or a portion of our obligations under the forward sale agreement. See *Underwriting* on page S-16 of this prospectus supplement for a description of the forward sale agreement.

Our Common Stock is listed on the New York Stock Exchange (the *NYSE*) under the symbol *BK*. On June 3, 2010, the last reported sale price of our Common Stock on the NYSE was \$27.28 per share. Our Common Stock is not a savings account, deposit or other obligation of any of our

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bank or non-bank subsidiaries and is not insured by the Federal Deposit Insurance Corporation (the *FDIC*) or any other governmental agency.

Investing in Common Stock involves risks. See Risk Factors on page S-4 of this prospectus supplement to read about factors you should consider before buying Common Stock.

Neither the Securities and Exchange Commission, any state securities commission, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System nor any other regulatory body has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price	\$ 27.00	\$ 699,999,975.00
Underwriting fees	\$ 0.81	\$ 20,999,999.25
Proceeds to The Bank of New York Mellon Corporation (before expenses)(1)	\$ 26.19	\$ 678,999,975.75

- (1) Depending on the price of our Common Stock at the time of settlement of the forward sale agreement and the relevant settlement method, we may receive proceeds upon settlement of the forward sale agreement, which settlement will occur within approximately five months of the date of this prospectus supplement. For the purposes of calculating the aggregate net proceeds to us, we have assumed that the forward sale agreement is physically settled in whole based on the initial forward sale price of \$26.19. The forward sale price is subject to adjustment pursuant to the forward sale agreement, and the actual proceeds, if any, will be calculated as described in this prospectus supplement. See Underwriting.

The underwriters expect to deliver the Common Stock in book-entry form only, through the facilities of The Depository Trust Company, against payment on or about June 9, 2010.

Goldman, Sachs & Co.

BofA Merrill Lynch

Citi

Morgan Stanley

Prospectus Supplement dated June 3, 2010

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We have not authorized anyone to provide any information or to make any representations other than those contained or incorporated by reference in this prospectus supplement and the accompanying prospectus or in any free writing prospectuses we have prepared. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus supplement and the accompanying prospectus are an offer to sell only the shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus supplement and the accompanying prospectus is current only as of its date.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is the prospectus supplement, which describes the specific terms of this offering. The second part is the prospectus, which describes more general information, some of which may not apply to this offering. You should read both this prospectus supplement and the accompanying prospectus, together with additional information described under the heading *Where You Can Find More Information* below.

You should rely only on the information provided in this prospectus supplement and the accompanying prospectus, or information incorporated by reference herein. None of us, any underwriter, any forward purchaser or our or their respective agents have authorized anyone to provide you with any other information, and we take no responsibility for any other information that others may provide you. We are not offering our Common Stock in any state where the offer is prohibited. You should not assume that the information in this prospectus supplement or any document incorporated by reference is accurate or complete at any date other than the date mentioned on the cover page of these documents.

Unless otherwise mentioned or unless the context requires otherwise, all references in this prospectus supplement to *The Bank of New York Mellon Corporation*, *we*, *our* and *us* mean The Bank of New York Mellon Corporation and do not include its consolidated subsidiaries. References to *the Company* mean The Bank of New York Mellon Corporation, together with its consolidated subsidiaries and affiliates.

If the information set forth in this prospectus supplement differs in any way from the information set forth in the accompanying prospectus, you should rely on the information set forth in this prospectus supplement.

WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement with the Securities and Exchange Commission (the *SEC*). The prospectus is part of the registration statement, and the registration statement also contains additional information and exhibits. We have filed and will file proxy statements, annual, quarterly and special reports, and other information with the SEC. You may read and copy the registration statement and any reports, proxy statements and other information at the public reference room maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549. You can call the SEC for further information about its public reference room at 1-800-732-0330. Such material is also available at the SEC's website at <http://www.sec.gov>.

The SEC allows us to incorporate documents by reference in this prospectus supplement. This means that if we list or refer to a document which we have filed with the SEC in this prospectus supplement, that document is considered to be a part of this prospectus supplement and should be read with the same care. Documents that we file with the SEC in the future will automatically update and supersede information incorporated by reference in this prospectus supplement.

The documents listed below are incorporated by reference into this prospectus supplement (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

Our Annual Report on Form 10-K for the year ended December 31, 2009, filed on February 26, 2010, as amended by Form 10-K/A, filed on May 14, 2010 (SEC File No. 000-52710);

Our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2010, filed on May 7, 2010 (SEC File No. 000-52710);

Our Current Reports on Form 8-K, filed on February 3, 2010, February 16, 2010, March 10, 2010, April 16, 2010 and May 14, 2010;

Our definitive Proxy Statement on Schedule 14A, filed on March 15, 2010;

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The description of our Common Stock contained in our Registration Statement filed with the SEC pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the *Exchange Act*), including any amendment or report filed for the purpose of updating such description; and

Any documents filed by us pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this prospectus supplement and before the termination of the offering of the securities.

You may request a free copy of any or all of these filings by writing or telephoning us at the following address:

The Bank of New York Mellon Corporation

One Wall Street

New York, New York 10286

Attention: Corporate Secretary

Telephone: (212) 635-1787

FORWARD-LOOKING STATEMENTS

The information in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, which may be expressed in a variety of ways, including the use of future or present tense language, relate to, among other things: all statements about our future results, projected business growth, statements with respect to the expected outcome and impact of legal, regulatory and investigatory proceedings, and our plans, objectives and strategies. In addition, these forward-looking statements relate to: the Community Reinvestment Act of 1977; the effect of regulation of current financial markets on competition; the implementation and impact of pending and proposed legislation and regulation, including the Federal Reserve and Financial Stability Boards' proposals on compensation policies, the proposed Financial Crisis Responsibility Fee, Basel II and the SEC's proposed and adopted money market reforms; the adequacy of our owned and leased facilities; access to capital markets; the impact of judgments and settlements, if any, arising from pending or potential legal actions or regulatory matters; and the adequacy of tax reserves. These forward-looking statements, and other forward-looking statements contained in our other public disclosures are based on assumptions that involve risks and uncertainties and that are subject to change based on various important factors (some of which are beyond our control). Actual results may differ materially from those expressed or implied as a result of these risks and uncertainties, including, but not limited to uncertainties inherent in the litigation and litigation settlement process. Factors that could cause our results to differ materially from those described in the forward-looking statements can be found under the heading "Risk Factors" below and in our Annual Report on Form 10-K for the year ended December 31, 2009.

All forward-looking statements speak only as of the date on which such statements are made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.

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SUMMARY

This summary highlights selected information contained elsewhere or incorporated by reference in this prospectus supplement and may not contain all the information that you need to consider in making your investment decision. You should carefully read this entire prospectus supplement and the accompanying prospectus, as well as the information to which we refer you and the information incorporated by reference herein, before deciding whether to invest in our Common Stock. You should pay special attention to the Risk Factors section of this prospectus supplement to determine whether an investment in our Common Stock is appropriate for you.

The Bank of New York Mellon Corporation

The Bank of New York Mellon Corporation provides a comprehensive array of services that enable institutions and individuals to manage and service their financial assets in more than 100 markets worldwide. At March 31, 2010, we had approximately \$22.4 trillion in assets under custody and administration and \$1.1 trillion in assets under management, serviced \$11.8 trillion in outstanding debt and, on average, processed \$1.5 trillion of global payments per day.

The Bank of New York Mellon Corporation is a financial holding company registered with the Board of Governors of the Federal Reserve System (the *Federal Reserve*) under the Bank Holding Company Act of 1956, as amended. As such, The Bank of New York Mellon Corporation and its subsidiaries are subject to the supervision, examination and reporting requirements of the Bank Holding Company Act and the regulations of the Federal Reserve.

Our principal executive office is located at One Wall Street, New York, New York 10286, telephone number: (212) 495-1784.

Summary of the Offering

The following summary contains basic information about our Common Stock and is not intended to be complete. It does not contain all the information that is important to you. For a more complete understanding of our Common Stock, you should read the section of the accompanying prospectus entitled Description of Common Stock.

Common stock offered by the underwriters	25,925,925 shares
Common stock outstanding after this offering	1,212,940,571 shares ⁽¹⁾⁽²⁾⁽³⁾
Common stock to be outstanding after settlement of the forward sale agreement assuming physical settlement in whole	1,238,866,496 shares ⁽²⁾⁽³⁾

Use of proceeds We will not initially receive any proceeds from the sale of the borrowed shares of our Common Stock pursuant to this prospectus supplement. If the forward purchaser or its affiliates are unable to borrow, or unable to borrow at a cost not greater than a specified threshold, all or a portion of the shares of our Common Stock that are

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the subject of this offering, as described in this prospectus supplement, we will issue and sell for cash a number of shares equal to the number of shares that the forward purchaser or its affiliates do not borrow and sell. Depending on the price of our Common Stock at the time of settlement of the forward sale agreement and the relevant settlement method, we may receive proceeds upon settlement of the forward sale agreement, which settlement must occur within approximately five months of the date of this prospectus supplement. Assuming that the forward sale agreement is physically settled in whole based upon the initial forward sale price of \$26.19, we expect to receive upon settlement proceeds of approximately \$678,999,976, net of underwriting discounts and commissions but before estimated expenses. The forward sale price is subject to adjustment pursuant to the forward sale agreement, and the actual proceeds, if any, will be calculated as described in this prospectus supplement. See [Underwriting](#) for a description of the forward sale agreement.

We intend to use any proceeds that we receive to consummate our acquisition of PNC's Global Investment Servicing Inc. business or for general corporate purposes and may contribute some portion of the net proceeds to the capital of our subsidiaries, which will use any such amount for their general corporate purposes.

Accounting Treatment

Before any issuance of shares of our Common Stock upon settlement of the forward sale agreement, the forward sale agreement will be reflected in our diluted earnings per share calculations using the treasury stock method. Under this method, the number of shares of our Common Stock used in calculating diluted earnings per share is increased by the excess, if any, of the number of shares that would be issued upon physical settlement of the forward sale agreement in whole over the number of shares that could be purchased by us in the market (based on the average market price during the reporting period) using the proceeds receivable upon settlement (based on the adjusted forward sale price at the end of the reporting period).

Consequently, prior to settlement of the forward sale agreement and subject to the occurrence of certain events, we anticipate there will be no dilutive effect on our earnings per share except during reporting periods in which the average market price of our Common Stock is above the per share adjusted forward sale price, which is initially \$26.19 (which is the public offering price of our Common Stock after deducting the applicable underwriting discount and commissions shown on the cover of this prospectus supplement but before estimated expenses), subject to adjustment based on the federal funds rate less a spread, and subject to decrease by the amount of \$0.09 per share on each of July 30, 2010 and October 29, 2010. If we decide to physically or net share settle the forward sale agreement, our delivery of shares of our Common Stock upon any physical or net share settlement of the forward sale agreement will result in dilution to our earnings per share and return on equity.

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Listing

The NYSE, Symbol: BK

- (1) Unless otherwise specified, in this prospectus supplement we assume that we will not be required to issue the shares of our Common Stock that are the subject of this offering. If the forward purchaser or its affiliates are unable to borrow, or unable to borrow at a cost not greater than a specified threshold, all or a portion of the shares of our Common Stock that are the subject of this offering, as described in this prospectus supplement, we will issue and sell for cash to the underwriters a number of shares equal to the number of shares that the forward purchaser or its affiliates do not borrow and sell.
- (2) The number of shares of Common Stock outstanding immediately after the closing of this offering is based on 1,212,940,571 shares of Common Stock outstanding as of March 31, 2010.
- (3) Unless otherwise indicated, the number of shares of Common Stock presented in this prospectus supplement excludes 161,786,798 shares of Common Stock issuable under our stock compensation plans, as of December 31, 2009.

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RISK FACTORS

An investment in our Common Stock involves certain risks. You should carefully consider the risks described below and the risk factors included in our Annual Report on Form 10-K for the year ended December 31, 2009, as well as the other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus, before making an investment decision. Our business, financial condition or results of operations could be materially adversely affected by any of these risks. The trading price of our Common Stock could decline due to any of these risks, and you may lose all or part of your investment. This prospectus supplement also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the risks faced by us described below and elsewhere in this prospectus supplement and the accompanying prospectus.

Settlement provisions contained in the forward sale agreement subject us to certain risks.

The forward purchaser will have the right to accelerate the forward sale agreement and require us to physically settle the forward sale agreement on a date specified by the forward purchaser if:

the forward purchaser or an affiliate thereof is unable to continue to borrow a number of shares of our Common Stock equal to the number of shares underlying the forward sale agreement or the cost of borrowing shares of our Common Stock has increased above a specified amount and we have elected not to compensate the forward purchaser for such increased cost;

the forward purchaser or an affiliate thereof would incur a materially increased amount of tax, duty, expense or fee (other than brokerage commissions) to hedge our Common Stock and we have elected not to compensate the forward purchaser for such increased cost;

we declare any dividend or distribution on shares of our Common Stock (other than (i) a distribution or dividend of any shares of our Common Stock to existing holders by way of bonus, capitalization or similar issue, (ii) a distribution, issue or dividend to existing holders of shares of our Common Stock of such shares of our Common Stock or (iii) a regular quarterly cash dividend equal to or less than \$0.09 per share that is paid to holders of record on each of July 30, 2010 and October 29, 2010 (or in each case, any later date));

an extraordinary event (as defined in the forward sale agreement) occurs, including certain mergers and certain events involving our nationalization or the delisting of our Common Stock (each as more fully described in the forward sale agreement); or

an event of default or a termination event (each as defined in the forward sale agreement) occurs, including a material misrepresentation made by us under the forward sale agreement or a change in law (each as more fully described in the forward sale agreement).

The forward purchaser's decision to exercise its right to require us to settle the forward sale agreement will be made irrespective of our interests, including our need for capital. In such cases, we could be required to issue and deliver shares of our Common Stock under the terms of the physical settlement provisions of the forward sale agreement irrespective of our capital needs, which would result in dilution to our earnings per share and return on equity.

Except in the case that the forward purchaser exercises its right to require us to physically settle the forward sale agreement as described above, and under certain other limited circumstances as described in the forward sale agreement, we have the right to elect physical, net share or cash settlement under the forward sale agreement. If we decide to physically settle any portion of the forward sale agreement, our delivery of shares of our Common Stock upon such physical settlement of the forward sale agreement will result in dilution to our earnings per share and return on equity. Although we expect to physically settle the forward sale agreement entirely by the delivery of shares of our Common Stock, we may elect cash settlement or net share settlement for all or a portion

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of our obligations under the forward sale agreement if we conclude that it is in our interest to do so. If we elect cash settlement or net share settlement for all or a portion of the shares of our Common Stock included in the forward sale agreement, we would expect the forward purchaser or one of its affiliates to purchase shares of our Common Stock or enter into or terminate other transactions in order to unwind its hedge positions related to the forward sale agreement and, in certain circumstances, to deliver shares to us. If the market value of our Common Stock at the time of such unwind activity is above the forward sale price, we would pay the forward purchaser under the forward sale agreement an amount in cash equal to the difference, or deliver shares with an equivalent value. Thus, we would be responsible for a potentially substantial cash payment or a potentially substantial share delivery that would result in dilution to our earnings per share and return on equity. See Underwriting for information on the forward sale agreement.

In addition, the purchase of shares of our Common Stock or other hedge unwind activity by the forward purchaser or its affiliates related to the forward sale agreement could cause the price of our Common Stock to increase over time, thereby increasing the amount we would owe to the forward purchaser upon a cash settlement or net share settlement of the forward sale agreement.

In case of our bankruptcy, the forward sale agreement will automatically terminate, and we will not receive the expected proceeds from physically settling the forward sale agreement.

If a proceeding commences with respect to us seeking a judgment or any other relief under the United States bankruptcy code, the forward sale agreement will terminate. If the forward sale agreement terminates, we will not be obligated to deliver to the forward purchaser any shares not previously delivered (or to pay any cash to the forward purchaser) under the forward sale agreement, and the forward purchaser will be discharged from its obligation to pay its settlement price in respect of any shares not previously settled (or to deliver any shares to us) under the forward sale agreement. Therefore, to the extent that there were any shares with respect to which the forward sale agreement has not been settled at the time of commencement of such bankruptcy proceedings, we would not receive the forward sale price in respect of those shares (or receive any shares under the forward sale agreement).

The price of our Common Stock may fluctuate significantly, which may make it difficult for you to resell shares of Common Stock owned by you at times or at prices you find attractive.

Our stock price may fluctuate as a result of a variety of factors, many of which are beyond our control. These factors include:

actual or anticipated quarterly fluctuations in our operating results and financial condition;

changes in financial estimates or publication of research reports and recommendations by financial analysts or actions taken by rating agencies with respect to us or other financial institutions;

failure to meet analysts' revenue or earnings estimates;

speculation in the press or investment community generally or relating to our reputation or the financial services industry;

strategic actions by us or our competitors, such as acquisitions, restructurings, dispositions or financings;

actions by our current stockholders, including sales of Common Stock by existing stockholders and/or directors and executive officers;

fluctuations in the stock price and operating results of our competitors;

future sales of our equity or equity-related securities;

changes in the frequency or amount of dividends or share repurchases;

proposed or adopted regulatory changes or developments;

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anticipated or pending investigations, proceedings, or litigation that involve or affect us;

domestic and international economic factors unrelated to our performance; or

general market conditions and, in particular, developments related to market conditions for the financial services industry.

In addition, in recent years, the stock market in general has experienced extreme price and volume fluctuations. This volatility has had a significant effect on the market price of securities issued by many companies, including for reasons unrelated to their operating performance. These broad market fluctuations may adversely affect our stock price, notwithstanding our operating results. We expect that the market price of our Common Stock will continue to fluctuate and there can be no assurances about the market prices for our Common Stock.

There may be future sales or other dilution of our equity, which may adversely affect the market price of our Common Stock.

Except as described under the heading "Underwriting" below, we are not restricted from issuing additional Common Stock, including any securities that are convertible into or exchangeable for, or that represent the right to receive, Common Stock. The issuance of any additional shares of Common Stock or of preferred stock or convertible securities or the exercise of such securities could be substantially dilutive to stockholders of our Common Stock. Holders of shares of our Common Stock have no preemptive rights that entitle holders to purchase their pro rata share of any offering of shares of any class or series. The market price of our Common Stock could decline as a result of sales of shares of our Common Stock made after this offering or the perception that such sales could occur. Because our decision to issue securities in any future offering will depend on market conditions and other factors beyond our control, we cannot predict or estimate the amount, timing or nature of our future offerings. Thus, our stockholders bear the risk of our future offerings reducing the market price of our Common Stock and diluting their stock holdings in us.

Offerings of debt, which would be senior to our Common Stock upon liquidation, and/or preferred equity securities which may be senior to our Common Stock for purposes of dividend distributions or upon liquidation, may adversely affect the market price of our Common Stock.

We may attempt to increase our capital resources or, if our or the capital ratio of any of our banking subsidiaries fall below the required minimums, we or such banking subsidiary could be forced to raise additional capital by making additional offerings of debt or preferred equity securities, including medium-term notes, trust preferred securities, senior or subordinated notes and preferred stock. Upon liquidation, holders of our debt securities and shares of preferred stock and lenders with respect to other borrowings will receive distributions of our available assets prior to the holders of our Common Stock. Additional equity offerings may dilute the holdings of our existing stockholders or reduce the market price of our Common Stock, or both. Holders of our Common Stock are not entitled to preemptive rights or other protections against dilution.

Our Board of Directors is authorized to issue one or more classes or series of preferred stock from time to time without any action on the part of the stockholders. Our Board of Directors also has the power, without stockholder approval, to set the terms of any such classes or series of preferred stock that may be issued, including voting rights, dividend rights, and preferences over our Common Stock with respect to dividends or upon our dissolution, winding-up and liquidation and other terms.

Therefore, if we issue preferred stock in the future that has a preference over our Common Stock with respect to the payment of dividends or upon our liquidation, dissolution, or winding up, or if we issue preferred stock with voting rights that dilute the voting power of our Common Stock, the rights of holders of our Common Stock or the market price of our Common Stock could be adversely affected.

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Legislative actions taken now or in the future may have a significant adverse effect on the Company's operations.

Recent events in the financial services industry and, more generally, in the financial markets and the economy, have led to various proposals for changes in the regulation of the financial services industry. In 2009, legislation proposing significant structural and other revisions to the regulation of the financial services industry was introduced in the U.S. Congress. A sweeping version of such legislation was passed by the House of Representatives in 2009 and another sweeping version was passed by the Senate in May 2010. Some form of this legislation is likely to be enacted in the near future. The legislation in both the House and Senate would impose higher capital standards and numerous other requirements on systemically significant institutions. This term is expected to include, among other things, all bank holding companies with assets of at least \$50 billion, which would include the Company. The Federal Reserve is, however, anticipated to establish graduated requirements depending on a wide variety of factors.

Among numerous other provisions that could have an effect on the Company are:

A change in the assessment base for federal deposit insurance from the amount of insured deposits to consolidated assets less tangible equity. This change, if implemented, likely would result in significantly higher deposit insurance assessments for banks with substantial international operations, including The Bank of New York Mellon.

The so-called "Volcker" rule provisions, which would require the federal banking agencies, through joint rulemaking and reflecting recommendations and modifications by the proposed Financial Stability Oversight Council, to prohibit proprietary trading and sponsorship of or investment in hedge funds or private equity funds by insured depository institutions and certain of their affiliates. This could limit or prohibit certain of our existing asset management activities.

A provision in the Senate legislation would apply the regulatory capital requirements for banks to bank holding companies, which could potentially exclude all trust preferred securities and cumulative preferred from Tier 1 capital of bank holding companies, such as The Bank of New York Mellon Corporation.

Although there can be no assurance that any or all of these legislative changes will ultimately be enacted, any such changes, if enacted, may impact the profitability of our business activities and require that we change certain of our business practices, and could expose us to additional costs (including increased compliance costs). These changes may also require us to invest significant management attention and resources to make any necessary changes.

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USE OF PROCEEDS

We will not initially receive any proceeds from the sale of the borrowed shares of our Common Stock pursuant to this prospectus supplement. If the forward purchaser or its affiliates are unable to borrow, or unable to borrow at a cost not greater than a specified threshold, all or a portion of the shares of our Common Stock that are the subject of this offering, as described in this prospectus supplement, we will issue and sell for cash a number of shares equal to the number of shares that the forward purchaser or its affiliates do not borrow and sell. Depending on the price of our Common Stock at the time of settlement of the forward sale agreement and the relevant settlement method, we may receive proceeds upon settlement of the forward sale agreement, which settlement must occur within approximately five months of the date of this prospectus supplement. Assuming that the forward sale agreement is physically settled in whole based on the initial forward sale price of \$26.19, we expect to receive proceeds upon settlement of approximately \$678,999,976, net of underwriting discounts and commissions but before estimated expenses. The forward sale price is subject to adjustment pursuant to the forward sale agreement, and the actual proceeds, if any, will be calculated as described in this prospectus supplement. See [Underwriting](#) for a description of the forward sale agreement.

We intend to use any proceeds that we receive to consummate our acquisition of PNC's Global Investment Servicing Inc. business or for general corporate purposes and may contribute some portion of the net proceeds to the capital of our subsidiaries, which will use any such amount for their general corporate purposes.

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DESCRIPTION OF CAPITAL STOCK

The following section is a summary and does not describe every right, term or condition of owning our capital stock. We urge you to read our certificate of incorporation, bylaws and the Delaware General Corporation Law (the *DGCL*) because they describe your rights as a holder of our Common Stock. We have filed our certificate of incorporation as Exhibit 3.1 to a Current Report on Form 8-K, filed with the SEC on July 2, 2007 and our bylaws as an Exhibit 3.2 to our Annual Report on Form 10-K for the year ended December 31, 2009, filed with the SEC on February 26, 2010. See *Where You Can Find More Information*. The information in this prospectus supplement and in the accompanying prospectus is qualified in all respects by reference to the provisions of our certificate of incorporation, bylaws and the DGCL.

As of March 31, 2010, there were 1,212,940,571 shares of Common Stock issued and outstanding and 5,001 shares of Series A Preferred Stock reserved for issuance under the stock purchase agreement referred to below.

Common Stock

Each share of our Common Stock has the same relative rights as, and is identical in all respects with, each other share of Common Stock. Our Common Stock represents non-withdrawable capital, is not an account of an insurable type, and is not insured by the FDIC or any other government agency. Our Common Stock is traded on the NYSE. The transfer agent and registrar for our Common Stock is BNY Mellon Shareowner Services.

For a more complete understanding of our Common Stock, you should read the section of the accompanying prospectus entitled *Description of Common Stock*.

Preferred Stock

The following summary contains basic information about our preferred stock. For a more complete understanding of our preferred stock, you should read the section of the accompanying prospectus entitled *Description of Preferred Stock*.

Series A Preferred Stock. In connection with the offering of the 6.244% Fixed-to-Floating Rate Normal Preferred Capital Securities of Mellon Capital IV (the *Trust*), Mellon entered into a stock purchase agreement with the Trust under which Mellon agreed to issue and sell to the Trust one share of Mellon's Non-Cumulative Perpetual Preferred Stock, Series L, \$100,000 liquidation preference per share (the *Mellon Series L Preferred Stock*). Upon the merger of Bank of New York and Mellon on July 1, 2007 to form The Bank of New York Mellon Corporation, we, as successor-in-interest to Mellon, became subject to the terms of the stock purchase agreement. As a result, we filed a certificate of designations with the Department of State of the State of Delaware relating to our Non-Cumulative Preferred Stock, Series A, \$100,000 liquidation preference per share (*Series A Preferred Stock*), which will be issued in connection with the settlement of the stock purchase agreement rather than the Mellon Series L Preferred Stock.

Series A Preferred Stock, when issued, will pay non-cumulative cash dividends only when, as and if declared by our board of directors. Any dividends on shares of Series A Preferred Stock will be calculated (a) if the Series A Preferred Stock is issued prior to June 20, 2012, at a rate per annum equal to 6.244% until June 20, 2012, payable semi-annually, and (b) thereafter, at a rate per annum that will be reset quarterly and will equal a rate determined by reference to the three-month LIBOR with a minimum of 4.000%, payable quarterly. If we pay a partial dividend or skip a dividend payment on the Series A Preferred Stock at any time, we will be subject to certain restrictions.

Subject to certain conditions (including but not limited to date restrictions, Federal Reserve approval and covenanting in favor of certain debt holders), the Series A Preferred Stock is redeemable at our option, in whole

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or in part, at a redemption price equal to \$100,000 per share, plus any declared and unpaid dividends without regard to any undeclared dividends. The Series A Preferred Stock will not be subject to any sinking fund or other obligation of us to redeem, repurchase or retire the Series A Preferred Stock.

The Series A Preferred Stock will have no voting rights, except as provided below or as otherwise provided by applicable law. If and when dividends payable on the Series A Preferred Stock or on our any other class or series of stock, ranking on a parity with the Series A Preferred Stock as to payment of dividends and that have comparable voting rights (the *Series A Voting Parity Stock*), shall have not been declared and paid in full for at least six quarterly dividend periods, the authorized number of directors then constituting our board of directors will be increased by two and the holders of shares of Series A Preferred Stock, together with the holders of all other affected classes and series of Series A Voting Parity Stock, voting as a single class, shall be entitled to elect the two additional directors. These voting rights shall continue until full dividends have been paid for at least one year or until cumulative dividends have been paid in full, as the case may be. So long as any shares of Series A Preferred Stock are outstanding, the vote or consent of the holders of at least a majority of the shares of Series A Preferred Stock shall be necessary for effecting or validating: (i) any amendment of our certificate of incorporation to authorize, or increase the authorized amount of, any shares of any class or series of capital stock ranking senior to the Series A Preferred Stock with respect to payment of dividends or distribution of assets on our liquidation; as well as any amendment, alteration or repeal of any provision of our certificate of incorporation or bylaws that would alter or change the voting powers, preferences or special rights of the Series A Preferred Stock so as to affect them adversely; or (ii) any merger or consolidation of us with or into any entity other than a corporation, or any merger or consolidation of us with or into any other corporation if we are not the surviving corporation in such merger or consolidation and if the Series A Preferred Stock is changed in such merger or consolidation into anything other than a class or series of preferred stock of the surviving or resulting corporation, or a corporation controlling such corporation, having voting powers, preferences and special rights that, if such change were effected by amendment of our certificate of incorporation, would not require a vote of the holders of the Series A Preferred Stock. The Series A Preferred Stock will provide no preemptive rights.

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CERTAIN UNITED STATES FEDERAL TAX CONSEQUENCES

TO NON-U.S. HOLDERS OF COMMON STOCK

This section summarizes certain United States federal income and estate tax consequences of the ownership and disposition of our Common Stock by a non-U.S. holder. You are a non-U.S. holder if you are, for United States federal income tax purposes:

a nonresident alien individual,

a foreign corporation, or

an estate or trust that in either case is not subject to United States federal income tax on a net income basis on income or gain from Common Stock.

This section does not consider the specific facts and circumstances that may be relevant to a particular non-U.S. holder and does not address the treatment of a non-U.S. holder under the laws of any state, local or foreign taxing jurisdiction. This section is based on the tax laws of the United States, including the Internal Revenue Code of 1986, as amended (the *Code*), existing and proposed regulations, and administrative and judicial interpretations, all as currently in effect. These laws are subject to change, possibly on a retroactive basis.

If a partnership holds our Common Stock, the United States federal income tax treatment of a partner will generally depend on the status of the partner and the tax treatment of the partnership. A partner in a partnership holding our Common Stock should consult its tax advisor with regard to the United States federal income tax treatment of an investment in our Common Stock.

You should consult a tax advisor regarding the United States federal tax consequences of acquiring, holding and disposing of our Common Stock in your particular circumstances, as well as any tax consequences that may arise under the laws of any state, local or foreign taxing jurisdiction.

Dividends

Except as described below, if you are a non-U.S. holder of our Common Stock, dividends paid to you are subject to withholding of United States federal income tax at a 30% rate or at a lower rate if you are eligible for the benefits of an income tax treaty that provides for a lower rate. Even if you are eligible for a lower treaty rate, we and other payors will generally be required to withhold at a 30% rate (rather than the lower treaty rate) on dividend payments to you, unless you have furnished to us or another payor:

a valid Internal Revenue Service Form W-8BEN or an acceptable substitute form upon which you certify, under penalties of perjury, your status as a non-United States person and your entitlement to the lower treaty rate with respect to such payments, or

in the case of payments made outside the United States to an offshore account (generally, an account maintained by you at an office or branch of a bank or other financial institution at any location outside the United States), other documentary evidence establishing your entitlement to the lower treaty rate in accordance with U.S. Treasury regulations.

If you are eligible for a reduced rate of United States withholding tax under a tax treaty, you may obtain a refund of any amounts withheld in excess of that rate by filing a refund claim with the United States Internal Revenue Service.

If dividends paid to you are effectively connected with your conduct of a trade or business within the United States, and, if required by a tax treaty, the dividends are attributable to a permanent establishment that you maintain in the United States, we and other payors generally are not required to withhold tax from the dividends, *provided* that you have furnished to us or another payor a valid Internal Revenue Service Form W-8ECI or an acceptable substitute form upon which you represent, under penalties of perjury, that:

you are a non-United States person, and

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the dividends are effectively connected with your conduct of a trade or business within the United States and are includible in your gross income.

Effectively connected dividends are taxed at rates applicable to United States citizens, resident aliens and domestic United States corporations.

If you are a corporate non-U.S. holder, effectively connected dividends that you receive may, under certain circumstances, be subject to an additional branch profits tax at a 30% rate or at a lower rate if you are eligible for the benefits of an income tax treaty that provides for a lower rate.

Gain on Disposition of Common Stock

If you are a non-U.S. holder, you generally will not be subject to United States federal income tax on gain that you recognize on a disposition of our Common Stock unless:

the gain is effectively connected with your conduct of a trade or business in the United States, and the gain is attributable to a permanent establishment that you maintain in the United States, if that is required by an applicable income tax treaty as a condition for subjecting you to United States taxation on a net income basis,

you are an individual, you hold our Common Stock as a capital asset, you are present in the United States for 183 or more days in the taxable year of the sale and certain other conditions exist, or

we are or have been a United States real property holding corporation for federal income tax purposes and you held, directly or indirectly, at any time during the five-year period ending on the date of disposition, more than 5% of our Common Stock and you are not eligible for any treaty exemption.

If you are a corporate non-U.S. holder, effectively connected gains that you recognize may also, under certain circumstances, be subject to an additional branch profits tax at a 30% rate or at a lower rate if you are eligible for the benefits of an income tax treaty that provides for a lower rate.

We have not been, are not and do not anticipate becoming, a United States real property holding corporation for United States federal income tax purposes.

Federal Estate Taxes

Common Stock held by a non-U.S. holder at the time of death will be included in the holder's gross estate for United States federal estate tax purposes, unless an applicable estate tax treaty provides otherwise.

Withholdable Payments to Foreign Financial Entities and Other Foreign Entities

Under recently enacted legislation, a 30% withholding tax would be imposed on certain payments that are made after December 31, 2012 to certain foreign financial institutions, investment funds and other non-US persons that fail to comply with information reporting requirements in respect of their direct and indirect United States shareholders and/or United States accountholders. Such payments would include US-source dividends and the gross proceeds from the sale or other disposition of stock that can produce US-source dividends.

Backup Withholding and Information Reporting

If you are a non-U.S. holder, we and other payors are required to report payments of dividends on IRS Form 1042-S even if the payments are exempt from withholding. You are otherwise generally exempt from backup withholding and information reporting requirements with respect to:

dividend payments, and

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the payment of the proceeds from the sale of Common Stock effected at a United States office of a broker, as long as the income associated with such payments is otherwise exempt from United States federal income tax, and:

the payor or broker does not have actual knowledge or reason to know that you are a United States person and you have furnished to the payor or broker:

a valid Internal Revenue Service Form W-8BEN or an acceptable substitute form upon which you certify, under penalties of perjury, that you are a non-United States person, or

other documentation upon which it may rely to treat the payments as made to a non-United States person in accordance with U.S. Treasury regulations, or

you otherwise establish an exemption.

Payment of the proceeds from the sale of Common Stock effected at a foreign office of a broker generally will not be subject to information reporting or backup withholding. However, a sale of Common Stock that is effected at a foreign office of a broker will be subject to information reporting and backup withholding if:

the proceeds are transferred to an account maintained by you in the United States,

the payment of proceeds or the confirmation of the sale is mailed to you at a United States address, or

the sale has some other specified connection with the United States as provided in U.S. Treasury regulations, unless the broker does not have actual knowledge or reason to know that you are a United States person and the documentation requirements described above are met or you otherwise establish an exemption.

In addition, a sale of our Common Stock will be subject to information reporting if it is effected at a foreign office of a broker that is:

a United States person,

a controlled foreign corporation for United States tax purposes,

a foreign person 50% or more of whose gross income is effectively connected with the conduct of a United States trade or business for a specified three-year period, or

a foreign partnership, if at any time during its tax year:

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one or more of its partners are U.S. persons , as defined in U.S. Treasury regulations, who in the aggregate hold more than 50% of the income or capital interest in the partnership, or

such foreign partnership is engaged in the conduct of a United States trade or business, unless the broker does not have actual knowledge or reason to know that you are a United States person and the documentation requirements described above are met or you otherwise establish an exemption. Backup withholding will apply if the sale is subject to information reporting and the broker has actual knowledge that you are a United States person.

You generally may obtain a refund of any amounts withheld under the backup withholding rules that exceed your income tax liability by filing a refund claim with the Internal Revenue Service.

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CERTAIN ERISA CONSIDERATIONS

Each person considering the use of plan assets of a pension, profit-sharing or other employee benefit plan, individual retirement account, or other retirement plan, account or arrangement to acquire or hold shares of our Common Stock should consider whether an investment in our Common Stock would be consistent with the documents and instruments governing the plan, and whether the investment would involve a prohibited transaction under Section 406 of the Employee Retirement Income Security Act of 1974, as amended (*ERISA*), or Section 4975 of the Code.

Section 406 of ERISA and Section 4975 of the Code, as applicable, prohibit plans subject to Title I of ERISA and/or Section 4975 of the Code including entities such as collective investment funds, partnerships and separate accounts or insurance company pooled separate accounts or insurance company general accounts whose underlying assets include the assets of such plans (each a *Plan* , and, collectively, the *Plans*) from engaging in certain transactions involving plan assets with persons who are parties in interest, under ERISA or disqualified persons under the Code, or parties in interest with respect to the Plan. A violation of these prohibited transaction rules may result in civil penalties or other liabilities under ERISA and/or an excise tax under Section 4975 of the Code for those persons, unless exemptive relief is available under an applicable statutory, regulatory or administrative exemption. Certain plans including those that are governmental plans (as defined in Section 3(32) of ERISA), certain church plans (as defined in Section 3(33) of ERISA and Section 414(e) of the Code with respect to which the election provided by Section 410(d) of the Code has not been made), and foreign plans (as described in Section 4(b)(4) of ERISA) are not subject to the requirements of ERISA or Section 4975 of the Code but may be subject to similar provisions under applicable federal, state, local, foreign or other regulations, rules or laws (the *Similar Laws*).

The acquisition, holding and/or disposition of our Common Stock by a Plan with respect to which we, the underwriters or certain of our affiliates is or becomes a party in interest may constitute or result in prohibited transactions under ERISA or Section 4975 of the Code, unless our Common Stock is acquired or held pursuant to and in accordance with an applicable exemption. Accordingly, in such situations, our Common Stock may not be purchased, held or disposed of by any Plan or any person investing plan assets of any Plan, unless such purchase, holding or disposition is eligible for the exemptive relief available under a Prohibited Transaction Class Exemption, (a *PTCE*), such as PTCE 96-23, PTCE 95-60, PTCE 91-38, PTCE 90-1 or PTCE 84-14, issued by the U.S. Department of Labor or there is some other basis on which the purchase, holding and disposition of Common Stock is not prohibited, such as the exemption under Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code, or the Service Provider Exemption for certain transactions with non-fiduciary service providers for transactions that are for adequate consideration.

Each purchaser or holder of our Common Stock or any interest therein, and each person making the decision to purchase or hold our Common Stock on behalf of any such purchaser or holder will be deemed to have represented and warranted in both its individual capacity and its representative capacity (if any), on each day from the date on which the purchaser or holder acquires its interest in our Common Stock to the date on which the purchaser or holder disposes of its interest in our Common Stock, by its purchase or holding of our Common Stock or any interest therein that (a) its purchase and holding of our Common Stock is not made on behalf of or with plan assets of any Plan, or (b) if its purchase and holding of our Common Stock is made on behalf of or with plan assets of a Plan, then (i) its purchase and holding of our Common Stock will not result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code and (ii) neither we, the underwriters, nor any of our affiliates is acting as a fiduciary (within the meaning of Section 3(21) of ERISA) in connection with the purchase or holding or disposition of our Common Stock and has not provided any advice that has formed or may form a basis for any investment decision concerning the purchase, holding or disposition of our Common Stock. Each purchaser and holder of our Common Stock or any interest therein on behalf of any governmental plan, church plan, and foreign plan will be deemed to have represented and warranted by its purchase or holding of our Common Stock or any interest therein that such purchase and holding, or any subsequent disposition, does not violate any applicable Similar Laws or rules.

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Due to the complexity of these rules and the penalties that may be imposed upon persons involved in nonexempt prohibited transactions, it is important that fiduciaries or other persons considering purchasing, holding or disposing of our Common Stock on behalf of or with plan assets of any plan or plan asset entity consult with their counsel regarding the availability of exemptive relief under any of the PTCEs listed above or any other applicable exemption, or the potential consequences of any purchase, holding or disposition under Similar Laws, as applicable.

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Goldman, Sachs & Co. and Citigroup Global Markets Inc. are the representatives of the underwriters. Subject to the terms and conditions of the underwriting agreement, the forward purchaser or its affiliates have agreed to sell to the underwriters named below, and the underwriters through their representatives have severally agreed to purchase from the forward purchaser or its affiliates the number of shares of Common Stock listed opposite their names below.

Underwriters	Number of Shares
Goldman, Sachs & Co.	11,666,666
Citigroup Global Markets Inc.	6,481,481
Merrill Lynch, Pierce, Fenner & Smith Incorporated	3,888,889
Morgan Stanley & Co. Incorporated	3,888,889
Total	25,925,925

Subject to the conditions precedent specified in the underwriting agreement, the underwriters are committed to take and pay for all of the shares being offered, if any are taken.

The forward purchaser or its affiliates are, at our request, borrowing from third parties and selling 25,925,925 shares of our Common Stock in connection with the forward sale agreement that we have entered into with the forward purchaser. If the forward purchaser is unable to borrow, or unable to borrow at a cost not greater than a specified threshold, and deliver for sale on the anticipated closing date of this offering all or a portion of the shares of Common Stock to which the forward sale agreement relates, then the number of shares of our Common Stock to which the forward sale agreement relates will be reduced to the number that the forward purchaser or its affiliate can so borrow and deliver. In the event that the number of shares to which the forward sale agreement relates is so reduced, the commitments of the underwriters to purchase shares of our Common Stock from the forward purchaser or its affiliate and the obligation of the forward purchaser or its affiliate to borrow such shares for delivery and sale to the underwriters will be replaced with the commitments to purchase from us and our corresponding obligation to issue and sell directly to the underwriters for cash all or such portion of the number of shares not borrowed and delivered by the forward purchaser or its affiliate. The representatives of the underwriters will have the right to postpone the closing date for one New York business day to effect any necessary changes to the documents or arrangements.

We will not initially receive any proceeds from the sale of the borrowed shares of our Common Stock pursuant to this prospectus supplement. Depending on the price of our Common Stock at the time of settlement of the forward sale agreement and the relevant settlement method, we may receive proceeds upon settlement of the forward sale agreement.

The forward sale agreement provides for settlement on a settlement date or dates to be specified at our discretion within approximately five months from the date of this prospectus supplement. On a settlement date or dates, if we decide to physically settle the forward sale agreement, we will issue shares of our Common Stock to the forward purchaser at the then-applicable forward sale price. The forward sale price will initially be \$26.19 per share, which is the public offering price of our Common Stock after deducting the applicable underwriting discount and commissions shown on the cover of this prospectus supplement but before estimated expenses. The forward sale agreement provides that the initial forward sale price will be subject to adjustment based on a floating interest rate factor equal to the federal funds rate less a spread, and will be subject to decrease by \$0.09 per share on each of July 30, 2010 and October 29, 2010. If the federal funds rate is less than the spread on any day, the interest rate factor will result in a daily reduction of the forward sale price. As of the date of this prospectus supplement, the federal funds rate was less than the spread.

Before any issuance of shares of our Common Stock upon settlement of the forward sale agreement, the forward sale agreement will be reflected in our diluted earnings per share calculations using the treasury stock method. Under this method, the number of shares of our Common Stock used in calculating diluted earnings per

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share is deemed to be increased by the excess, if any, of the number of shares that would be issued upon physical settlement of the forward sale agreement over the number of shares that could be purchased by us in the market (based on the average market price during the reporting period) using the proceeds receivable upon settlement (based on the adjusted forward sale price at the end of the reporting period). Consequently, prior to settlement of the forward sale agreement and subject to the occurrence of certain events, we anticipate there will be no dilutive effect on our earnings per share except during reporting periods when the average market price of our Common Stock is above the per share adjusted forward sale price, which is initially \$26.19 (which is the public offering price of our Common Stock after deducting the applicable underwriting discount and commissions shown on the cover of this prospectus supplement but before estimated expenses), subject to adjustment as described above. If we decide to physically or net share settle the forward sale agreement, our delivery of shares of our Common Stock upon any physical or net share settlement of the forward sale agreement will result in dilution to our earnings per share and return on equity.

The forward purchaser will have the right to accelerate the forward sale agreement and require us to physically settle the forward sale agreement on a date specified by the forward purchaser if:

the forward purchaser or an affiliate thereof is unable to continue to borrow a number of shares of our Common Stock equal to the number of shares underlying the forward sale agreement or the cost of borrowing shares of our Common Stock has increased above a specified amount and we have elected not to compensate the forward purchaser for such increased cost;

the forward purchaser or an affiliate thereof would incur a materially increased amount of tax, duty, expense or fee (other than brokerage commissions) to hedge our Common Stock and we have elected not to compensate the forward purchaser for such increased cost;

we declare any dividend or distribution on shares of our Common Stock (other than (i) a distribution or dividend of any shares of our Common Stock to existing holders by way of bonus, capitalization or similar issue, (ii) a distribution, issue or dividend to existing holders of shares of our Common Stock of such shares of our Common Stock or (iii) a regular quarterly cash dividend equal to or less than \$0.09 per share that is paid to holders of record on each of July 30, 2010 and October 29, 2010 (or, in each case, any later date));

an extraordinary event (as defined in the forward sale agreement) occurs, including certain mergers and certain events involving our nationalization or the delisting of our Common Stock (each as more fully described in the forward sale agreement); or

an event of default or a termination event (each as defined in the forward sale agreement) occurs, including a material misrepresentation made by us under the forward sale agreement or a change in law (each as more fully described in the forward sale agreement).

The forward purchaser's decision to exercise its right to require us to settle the forward sale agreement will be made irrespective of our interests, including our need for capital. In such cases, we could be required to issue and deliver shares of our Common Stock under the terms of the physical settlement provisions of the forward sale agreement irrespective of our capital needs, which would result in dilution to our earnings per share and return on equity.

Except in the case that the forward purchaser exercises its right to require us to physically settle the forward sale agreement as described above, and under certain other limited circumstances as described in the forward sale agreement, we have the right to elect physical, net share or cash settlement under the forward sale agreement. If we decide to physically settle any portion of the forward sale agreement, our delivery of shares of our Common Stock upon such physical settlement of the forward sale agreement will result in dilution to our earnings per share and return on equity. Although we expect to physically settle the forward sale agreement entirely by the delivery of shares of our Common Stock, we may elect cash settlement or net share settlement for all or a portion of our obligations under the forward sale agreement if we conclude that it is in our interest to do so. For example,

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we may conclude that it is in our interest to cash or net share settle if we have no current use for all or a portion of the net proceeds.

In the event that we elect to cash settle the forward sale agreement, the cash settlement amount for the forward sale agreement will be equal to (1) the number of shares under the forward sale agreement being settled, *multiplied by* (2) (a) the weighted average price per share of our Common Stock at which the forward purchaser or its affiliate unwinds its hedge positions related to the forward sale agreement *plus* \$0.02, *minus* (b) the weighted average of the forward sale prices on each day in which the forward purchaser or affiliate closes out its hedge positions related to the forward sale agreement. If this cash settlement amount is a positive number, we will pay that amount to the forward purchaser. If this cash settlement amount is a negative number, the forward purchaser will pay the absolute value of that amount to us. Thus, in the case of cash settlement, we may be responsible for a potentially substantial cash payment.

In the event that we elect to net share settle the forward sale agreement, the net share settlement amount for the forward sale agreement will be equal to (1) the cash settlement amount for the forward sale agreement, as if we elected cash settlement, *divided by* (2) the weighted average price per share of our Common Stock at which the forward purchaser or its affiliate unwinds its hedge positions related to the forward sale agreement or purchases shares for delivery to us, *plus* \$0.02. If this net share settlement amount is a positive number, we will deliver a number of shares of our Common Stock equal to such amount to relevant forward purchaser. If this net share settlement amount is a negative number, the forward purchaser will deliver a number of shares of our Common Stock equal to the absolute value of that amount to us. Thus, in the case of net share settlement, we may be obligated to deliver a potentially substantial number of shares of our Common Stock, which would result in dilution to our earnings per share and return on equity.

In connection with cash settlement or net share settlement under the forward sale agreement, we would expect the forward purchaser or its affiliate to purchase shares of our Common Stock or enter into or terminate other transactions in order to unwind its hedge positions related to the forward sale agreement and, in certain circumstances, to deliver shares to us. Such purchase of shares of our Common Stock or other hedge unwind activity by the forward purchaser or its affiliate could cause the price of our Common Stock to increase over time, thereby increasing the amount of cash, in the case of cash settlement, or the number of shares of our Common Stock, in the case of net share settlement, we would owe to the forward purchaser.

The following table shows the per share and total underwriting discounts and commissions to be paid to the underwriters by The Bank of New York Mellon Corporation.

Per Share	\$	0.81
Total	\$	20,999,999.25

Shares sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus supplement. Any shares sold by the underwriters to securities dealers may be sold at a discount of up to \$0.486 per share from the initial public offering price. The information above assumes that the forward sale agreement is physically settled in whole based upon the initial forward sale price of \$26.19 and by the delivery of 25,925,925 shares of our Common Stock. If we physically settle the forward sale agreement in whole, we expect to receive proceeds of approximately \$678,999,976, net of underwriting discounts and commissions but before estimated expenses, subject to certain adjustments as described above. Settlements must occur no later than approximately five months after the date of this prospectus supplement. If all the shares are not sold at the initial public offering price, the representatives may change the offering price and the other selling terms. The offering of the shares by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

The Bank of New York Mellon Corporation and its directors and certain executive officers have agreed with the underwriters, subject to certain exceptions, not to dispose of or hedge any of their Common Stock or

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securities convertible into or exchangeable for shares of Common Stock during the period from the date of this prospectus supplement continuing through the date 60 days after the date of this prospectus supplement, except with the prior written consent of the representatives. This agreement does not apply to any existing employee benefit plans.

In connection with the offering, the underwriters may purchase and sell shares of our Common Stock in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering. The underwriters must close out any short position by purchasing shares in the open market. A short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of our Common Stock in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of various bids for or purchases of Common Stock made by the underwriters in the open market prior to the completion of the offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased shares sold by or for the account of such underwriter in stabilizing or short covering transactions.

Purchases to cover a short position and stabilizing transactions, as well as other purchases by the underwriters for their own accounts, may have the effect of preventing or retarding a decline in the market price of our Common Stock, and together with the imposition of the penalty bid, may stabilize, maintain or otherwise affect the market price of our Common Stock. As a result, the price of our Common Stock may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued at any time. These transactions may be effected on the NYSE, in the over-the-counter market or otherwise.

The underwriters intend to offer the shares of our Common Stock for sale primarily in the United States either directly or through affiliates or other dealers acting as selling agents. The underwriters may also offer the shares of our Common Stock for sale outside the United States either directly or through affiliates or other dealers acting as selling agents.

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), each underwriter has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date) it has not made and will not make an offer of shares to the public in that Relevant Member State prior to the publication of a prospectus in relation to the shares which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, except that it may, with effect from and including the Relevant Implementation Date, make an offer of shares to the public in that Relevant Member State at any time:

- (a) to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to invest in securities;
- (b) to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than 43,000,000 and (3) an annual net turnover of more than 50,000,000, as shown in its last annual or consolidated accounts;
- (c) to fewer than 100 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the representatives for any such offer; or
- (d) in any other circumstances which do not require the publication by The Bank of New York Mellon Corporation of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an offer of shares to the public in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information

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on the terms of the offer and the shares to be offered so as to enable an investor to decide to purchase or subscribe the shares, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State and the expression Prospectus Directive means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

Each underwriter has represented and agreed that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (*FSMA*)) received by it in connection with the issue or sale of the shares in circumstances in which Section 21(1) of the FSMA does not apply to The Bank of New York Mellon Corporation; and
- (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the shares in, from or otherwise involving the United Kingdom.

This communication is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the *Order*) or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as *relevant persons*). The shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such shares will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

The shares may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the shares may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

This prospectus supplement and the accompanying prospectus have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the *SFA*), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the shares under Section 275 except: (1) to an institutional investor under Section 274 of the

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SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

The shares have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (the Securities and Exchange Law) and each underwriter has agreed that it will not offer or sell any securities, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

The Bank of New York Mellon Corporation estimates that its share of the total expenses of the offering, excluding underwriting discounts and commissions, will be approximately \$450,000.

The Bank of New York Mellon Corporation has agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act of 1933.

The underwriters, the forward purchaser and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. Certain of the underwriters, the forward purchaser and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for the Company, for which they received or will receive customary fees and expenses. In the ordinary course of their various business activities, the underwriters, the forward purchaser and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the issuer.

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VALIDITY OF THE SHARES

The validity of the shares of Common Stock offered hereby will be passed upon for us by Mr. Arlie R. Nogay, Chief Securities Counsel of The Bank of New York Mellon Corporation. Certain legal matters will be passed upon for the underwriters by Cleary Gottlieb Steen & Hamilton LLP, New York, New York. Davis Polk & Wardwell LLP, New York, New York has advised the forward purchaser or its affiliates with respect to the forward sale agreement. As of the date of this prospectus supplement, Mr. Nogay owns less than 1% of the Company's securities. Cleary Gottlieb Steen & Hamilton LLP regularly performs legal services for us and our affiliates. Sullivan & Cromwell LLP advised us concerning certain matters relating to the offering.

EXPERTS

The consolidated balance sheets of The Bank of New York Mellon Corporation as of December 31, 2009 and 2008, and the related consolidated statements of income, changes in equity, and cash flows for each of the years in the three-year period ended December 31, 2009, and the effectiveness of internal control over financial reporting as of December 31, 2009, have been incorporated by reference herein and in the registration statement in reliance upon the reports of KPMG LLP, independent registered public accounting firm, and upon the authority of said firm as experts in accounting and auditing. The audit report covering the December 31, 2009 financial statements references that in 2009 The Bank of New York Mellon Corporation changed its methods of accounting for other-than-temporary impairments and, in 2008 The Bank of New York Mellon Corporation changed its methods of accounting for fair value measurements and its election of the fair value option for certain financial assets.

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PROSPECTUS

The Bank of New York Mellon Corporation

Senior Debt Securities

Senior Subordinated Debt Securities

Junior Subordinated Debt Securities

Preferred Stock

Common Stock

Depositary Shares

Stock Purchase Contracts

Stock Purchase Units

Warrants

**BNY Capital VI
BNY Capital VIII
BNY Capital X**

**BNY Capital VII
BNY Capital IX
Mellon Capital V**

Trust Preferred Securities

(fully and unconditionally guaranteed on a subordinated basis,

as described herein, by The Bank of New York Mellon Corporation)

Mellon Funding Corporation

Debt Securities

Unconditionally Guaranteed by The Bank of New York Mellon Corporation

The Bank of New York Mellon Corporation, a Delaware corporation (also referred to as the Company or we), and each of BNY Capital VI, BNY Capital VII, BNY Capital VIII, BNY Capital IX and BNY Capital X (each a BNY Trust), Mellon Capital V (Mellon Trust) and Mellon Funding Corporation, a Pennsylvania corporation (Mellon Funding), referred to above may offer and sell from time to time, in one or more series, the securities listed above. Any selling shareholder named in a prospectus supplement may offer and sell from time to time shares of the Common Stock, par value \$0.01 per share, of the Company that it acquires or acquired in transactions that were not, or will not be, registered under the Securities Act of 1933, as amended. The Company will not receive any proceeds from the sale of shares by a selling shareholder.

The Common Stock of the Company is listed on the New York Stock Exchange under the symbol BK. Unless otherwise indicated in the applicable prospectus supplement, the other securities offered hereby will not be listed on a national securities exchange.

This prospectus contains a general description of the securities which may be offered. The specific terms of the securities will be contained in one or more supplements to this prospectus. Read this prospectus and any supplement carefully before you invest. The supplement may also add

to, update or change information contained in this prospectus.

To read about certain important factors you should consider in making an investment decision, see Risk Factors on page 4 of this prospectus.

THE SECURITIES WILL BE EQUITY SECURITIES IN OR UNSECURED OBLIGATIONS OF THE COMPANY, ANY BNY TRUST, MELLON TRUST OR MELLON FUNDING AND WILL NOT BE SAVINGS ACCOUNTS, DEPOSITS OR OTHER OBLIGATIONS OF ANY BANK OR NONBANK SUBSIDIARY OF THE COMPANY AND ARE NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE BANK INSURANCE FUND OR ANY OTHER GOVERNMENT AGENCY.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION, THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM NOR ANY OTHER REGULATORY BODY HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

This prospectus and the applicable prospectus supplement may be used in the initial sale of the securities. In addition, the Company, BNY Capital Markets, Inc., Mellon Financial Markets, LLC or any other affiliate controlled by the Company may use this prospectus and applicable prospectus supplement in a market-making transaction involving the securities after the initial sale. These transactions may be executed at negotiated prices that are related to market prices at the time of purchase or sale, or at other prices. The Company and its affiliates may act as principal or agent in these transactions.

The date of this prospectus is July 2, 2007.

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ABOUT THIS PROSPECTUS

This document is called a prospectus. This summary highlights selected information from this prospectus and may not contain all of the information that is important to you. To understand the terms of the securities, you should carefully read this prospectus and any accompanying prospectus supplement. This prospectus and the prospectus supplement together give the specific terms of the securities being offered. You should also read the documents referred to under the heading "Where You Can Find More Information" for information on the Company, The Bank of New York Company, Inc. ("Bank of New York") and Mellon Financial Corporation ("Mellon Financial"), and their respective financial statements. The Company has its principal offices at One Wall Street, New York, New York 10286 (telephone: 212-495-1784). Certain capitalized terms used in this summary are defined elsewhere in this prospectus.

The Company, BNY Capital VI, BNY Capital VII, BNY Capital VIII, BNY Capital IX and BNY Capital X (each a "BNY Trust" and, together, the "BNY Trusts") and Mellon Capital V (the "Mellon Trust"), all statutory trusts formed under the laws of the State of Delaware, and Mellon Funding Corporation ("Mellon Funding"), a financing subsidiary of the Company, have filed a registration statement with the Securities and Exchange Commission (the "SEC") under a "shelf" registration procedure. Under this procedure the Company, the BNY Trusts, the Mellon Trust and Mellon Funding may offer and sell from time to time, in one or more series, any one or a combination of the following securities:

unsecured Debt Securities of the Company,

unsecured Debt Securities of Mellon Funding,

Guarantees of the Company of the Debt Securities of Mellon Funding,

shares of Preferred Stock, \$0.01 par value per share, of the Company ("Preferred Stock"),

depository shares representing Preferred Stock,

shares of Common Stock, \$0.01 par value per share, of the Company,

Trust Preferred Securities of a BNY Trust,

Trust Preferred Securities of the Mellon Trust,

Guarantees of the Company relating to the Trust Preferred Securities,

Stock Purchase Contracts of the Company,

Stock Purchase Units of the Company, and

Warrants of the Company.

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The securities may be sold for U.S. dollars, foreign denominated currency or currency units, including the euro. Amounts payable with respect to any such securities may be payable in U.S. dollars or foreign denominated currency or currency units.

This prospectus provides you with a general description of the securities we may offer. Each time we offer securities, we will provide you with a prospectus supplement that will describe the specific amounts, prices and terms of the securities being offered. The prospectus supplement may also add, update or change information contained in this prospectus.

Any of the securities described in this prospectus and in a prospectus supplement may be convertible or exchangeable into other securities that are described in this prospectus or will be described in a prospectus supplement or may be issued separately, together or as part of a unit consisting of two or more securities, which may or may not be separate from one another. These securities may include new or hybrid securities developed in the future that combine features of any of the securities described in this prospectus.

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The prospectus supplement may also contain information about certain United States federal income tax considerations relating to the securities covered by the prospectus supplement.

The Company, each BNY Trust, the Mellon Trust and Mellon Funding may sell securities to underwriters who will sell the securities to the public on terms fixed at the time of sale. In addition, the securities may be sold by the Company, each BNY Trust, the Mellon Trust and Mellon Funding directly or through dealers or agents designated from time to time, who may be affiliates of the Company, each BNY Trust, the Mellon Trust and Mellon Funding. If the Company, a BNY Trust, the Mellon Trust or Mellon Funding directly or through agents, solicits offers to purchase the securities, the Company, such BNY Trust, the Mellon Trust or Mellon Funding reserves the sole right to accept and, together with its agents, to reject, in whole or in part, any such offer.

For the securities being sold, the prospectus supplement will also include the names of the underwriters, dealers or agents, if any, their compensation, the terms of offering, and the net proceeds to the Company, each BNY Trust, the Mellon Trust and Mellon Funding.

Any underwriters, dealers or agents participating in the offering may be deemed underwriters within the meaning of the Securities Act of 1933, as amended (the Securities Act).

Additionally, shares of Common Stock may be offered and sold from time to time by any selling shareholder named in a prospectus supplement who has acquired, or will acquire, Common Stock from the Company in transactions that were not, or will not be, registered under the Securities Act, as described under Plan of Distribution. Specific information with respect to any offer and sale by any selling shareholder will be set forth in the prospectus supplement relating to that transaction.

THE COMPANY

The Company was formed on February 9, 2007. The Company began operations on July 2, 2007, when Bank of New York and Mellon Financial merged with and into the Company (the merger). The Company is headquartered in New York, New York. The businesses formerly conducted by Bank of New York and Mellon Financial are described below. Unaudited pro forma financial information of the Company for the period ended March 31, 2007 can be found in Form 8-K filings made by each of Bank of New York and Mellon Financial on May 11 and May 10, 2007, respectively. Additional information about the Company can be found in our Joint Proxy Statement/Prospectus dated April 17, 2007 filed with the SEC and incorporated herein by reference.

The Company is a financial holding company registered with the Board of Governors of the Federal Reserve System under the Bank Holding Company Act of 1956, as amended. As such, the Company and its subsidiaries are subject to the supervision, examination and reporting requirements of the Bank Holding Company Act and the regulations of the Federal Reserve.

Bank of New York

Bank of New York's businesses provide a broad array of banking and other financial services worldwide through its core competencies: securities servicing, treasury management and asset and wealth management. Bank of New York's extensive global client base includes a broad range of leading financial institutions, corporations, government entities, endowments and foundations. Bank of New York's principal wholly owned banking subsidiary, which was founded in 1784, was New York's first bank and is the nation's oldest bank. At March 31, 2007, Bank of New York had total assets of \$100 billion, shareholders' equity of \$11.5 billion, assets under management of approximately \$200 billion and assets under custody of \$14 trillion.

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Mellon Financial

Mellon Financial's businesses provide financial services for institutions, corporations and governmental bodies, as well as entities sponsored by them; and high net worth individuals and families, family offices and charitable endowments, consisting of asset management, wealth management, asset servicing, issuer services and treasury services. At March 31, 2007, Mellon Financial had total assets of \$40 billion, shareholders' equity of \$4.9 billion and assets under management, administration or custody of approximately \$5.8 trillion, including \$1.03 trillion under management. Mellon Financial was originally formed as a holding company for Mellon Bank, N.A., which has its executive offices in Pittsburgh, Pennsylvania. With its predecessors, Mellon Bank, N.A. has been in business since 1869.

MELLON FUNDING CORPORATION

Mellon Funding, a wholly owned subsidiary of the Company, is incorporated in Pennsylvania. It functioned as a financing entity for Mellon Financial and its subsidiaries prior to the merger by issuing commercial paper and other debt guaranteed by Mellon Financial and may continue to be used as a financing entity for the Company and its subsidiaries.

THE CAPITAL TRUSTS

The BNY Trusts

Each BNY Trust is a statutory trust created under Delaware law pursuant to:

a trust agreement executed by Bank of New York, as Depositor of the BNY Trust, and the Delaware Trustee of such BNY Trust, and

a certificate of trust filed with the Delaware Secretary of State.

Each trust agreement was assumed by operation of law in the merger by the Company. Each such trust agreement will be amended and restated in its entirety (each, as so amended and restated, a "Trust Agreement") substantially in the form filed as an exhibit to the registration statement of which this prospectus forms a part prior to the issuance of securities by the trust. Each Trust Agreement will be qualified as an indenture under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"). The principal executive office of each BNY Trust is One Wall Street, New York, New York 10286, and its telephone number is (212) 495-1784.

The Mellon Trust

The Mellon Trust is a statutory trust formed under Delaware law pursuant to a trust agreement between Mellon Financial, as depositor of the trust, and the Delaware trustee of the trust, and the filing of a certificate of trust with the Delaware Secretary of State. The trust agreement was assumed by operation of law in the merger by the Company. The trust agreement of the trust will be amended and restated in its entirety, substantially in the form of the Trust Agreement filed as an exhibit to the registration statement of which this prospectus is a part, prior to the issuance of securities by the trust. The Trust Agreement will be qualified as an indenture under the Trust Indenture Act. The principal executive office of the trust is One Mellon Center, 500 Grant Street, Pittsburgh, Pennsylvania 15258, Attention: Secretary, and its telephone number is (412) 234-5000.

The Trusts

Each BNY Trust and the Mellon Trust, each referred to as a "Capital Trust" and collectively, the "Capital Trusts," may offer to the public, from time to time, preferred securities (the "Trust Preferred Securities") representing preferred beneficial interests in the applicable Capital Trust. In addition to Trust Preferred Securities

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offered to the public, each Capital Trust will sell to the Company common securities representing common ownership interests in such Capital Trust (the Trust Common Securities). All of the Trust Common Securities of each Capital Trust will be owned by the Company. The Trust Common Securities and the Trust Preferred Securities together are also referred to as the Trust Securities.

The prospectus supplement relating to any Trust Preferred Securities will describe the terms of such securities and of any securities issued to, or agreements entered into with, the Capital Trust issuing the Trust Preferred Securities.

RISK FACTORS

Bank of New York and Mellon Financial have included discussions of cautionary factors describing risks relating to their respective businesses and an investment in their securities in their Annual Reports on Form 10-K and updates to such discussions in their Quarterly Reports on Form 10-Q filed with the SEC. These reports are incorporated by reference into this prospectus. See *Where You Can Find More Information* for an explanation of how to get a copy of any of these reports. The Company has also included risk factors relating to the merger and post-merger conditions in its Joint Proxy Statement/Prospectus dated April 17, 2007 filed with the SEC. Additional risks related to our securities may also be described in a prospectus supplement. Before purchasing our securities, you should carefully consider the risk factors we describe in those reports, the Joint Proxy Statement/Prospectus and in any prospectus supplement. Although we discuss key risks in those risk factor descriptions, additional risks not currently known to us or that we currently deem immaterial also may impair our business. Our subsequent filings with the SEC may contain amended and updated discussions of significant risks. We cannot predict future risks or estimate the extent to which they may affect our financial performance.

CERTAIN REGULATORY CONSIDERATIONS

General

As a bank holding company and a financial holding company, the Company is subject to the regulation, supervision and examination of the Federal Reserve Board under the Bank Holding Company Act of 1956 (the BHC Act). As a financial holding company, the Company may engage in a broader range of activities and is entitled to use a more streamlined regulatory approval framework than bank holding companies that are not financial holding companies. In order to continue its financial holding company status, the Company must remain well capitalized and well managed and must maintain at least a satisfactory rating under the Community Reinvestment Act, all as determined by the Federal Reserve Board.

For a discussion of the material elements of the regulatory framework applicable to financial holding companies and their subsidiaries and specific information relevant to the Company, please refer to each of Bank of New York's and Mellon Financial's Quarterly Report on Form 10-Q for the period ended March 31, 2007 and Annual Report on Form 10-K for the year ended December 31, 2006 and any subsequent reports filed with the SEC by the Company, which are incorporated by reference in this prospectus. This regulatory framework is intended primarily for the protection of depositors and the federal deposit insurance funds and not for the protection of investors.

The Company's earnings are affected by the legislative and governmental actions of various regulatory authorities, including the Federal Reserve Board. In addition, there are numerous governmental requirements and regulations which affect the Company's business activities. A change in the applicable statutes, regulations or regulatory policy may have a material effect on the Company's business. Depository institutions, such as our subsidiaries, The Bank of New York (the Bank) and Mellon Bank, N.A. (Mellon Bank), are also affected by

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various state and federal laws, including those related to consumer protection, privacy, anti-money laundering and similar matters.

The Bank and Mellon Bank are the major subsidiary depository institutions of the Company. The Bank is a New York chartered banking corporation, a member of the Federal Reserve and subject to regulation, supervision and examination by the Federal Reserve Board, the New York State Banking Department and the Federal Deposit Insurance Corporation, which insures, up to applicable limits, the deposits of the Bank, Mellon Bank and the Company's other insured bank subsidiaries. Mellon Bank is a national bank, a regulated entity permitted to engage only in banking and activities incidental to banking. Mellon Bank is primarily regulated by the Office of the Comptroller of the Currency, or OCC, which also examines its loan portfolios and reviews the sufficiency of its loan loss reserves. The OCC has the authority under the Financial Institutions Supervisory Act to prohibit national banks, such as Mellon Bank, from engaging in any act which, in the OCC's opinion, constitutes an unsafe or unsound practice.

The Company also has other financial service subsidiaries that are subject to regulation, supervision and examination by the Federal Reserve Board, as well as other applicable state and federal regulatory agencies and self regulatory organizations. For example, the Company's brokerage subsidiaries are subject to supervision and regulation by the SEC, the National Association of Securities Dealers, the New York Stock Exchange and state securities regulators.

Restrictions on Payment of Dividends

The Company is a legal entity separate and distinct from its subsidiaries (including the Bank and Mellon Bank). The Company relies primarily on dividends from such subsidiaries to meet its obligations and to declare and pay dividends on its Preferred Stock and Common Stock. There are various legal and regulatory limitations on the extent to which the Bank and Mellon Bank can finance or otherwise supply funds (by dividend or otherwise) to the Company and certain of its other affiliates.

The Bank is subject to dividend limitations under the Federal Reserve Act and the New York Banking Law. Under these statutes, prior regulatory approval is required for dividends in any year that would exceed the net income of the Bank for such year combined with retained net income for the prior two years. Also, the Bank is prohibited from paying a dividend in an amount greater than undivided profits then on hand. Under the first and currently most restrictive of these two standards, at March 31, 2007 the Bank could declare dividends of \$888 million.

In addition to these statutory tests, the Bank's primary federal regulator (the Federal Reserve Board) could prohibit a dividend if it determined that the payment would constitute an unsafe or unsound banking practice. The Federal Reserve Board has indicated that, generally, dividends should be paid by banks only to the extent of earnings from continuing operations.

Mellon Bank is a national bank. A national bank must obtain the prior approval of the OCC to pay a dividend if the total of all dividends declared by the national bank in any calendar year exceeds the bank's net profits for that year, combined with its retained net profits for the preceding two calendar years. Additionally, such bank may not declare dividends in excess of net profits on hand after deducting the amount by which the principal amount of all loans on which interest is past due for a period of six months or more exceeds the reserve for credit losses.

Under the first and currently most restrictive of the foregoing federal dividend limitations, Mellon Financial's national bank subsidiaries could, without prior regulatory approval, declare dividends subsequent to March 31, 2007 of approximately \$180 million of their retained earnings of approximately \$1.8 billion at

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March 31, 2007, less any dividends declared, plus or minus net profits or losses earned between April 1, 2007 and the date of any such dividend declaration.

The payment of dividends is also limited by minimum capital requirements imposed on banks. As of March 31, 2007, all bank subsidiaries now owned by the Company exceeded these requirements.

Consistent with its policy regarding bank holding companies serving as a source of financial strength for their subsidiary banks, the Federal Reserve Board has indicated that, as a matter of prudent banking, a bank holding company generally should not maintain a rate of cash dividends unless its net income available to common shareholders has been sufficient to fully fund the dividends, and the prospective rate of earnings retention appears consistent with the bank holding company's capital needs, asset quality and overall financial condition.

Transactions with Affiliates

The Federal Reserve Act limits and requires collateral for extensions of credit by the Company's insured subsidiary banks to the Company and, with certain exceptions, its non-bank affiliates. Also, there are restrictions on the amounts of investments by such banks in stock and other securities of the Company and such affiliates, and restrictions on the acceptance of their securities as collateral for loans by such banks. Extensions of credit by the banks to each of the Company and such affiliates are limited to 10% of such bank's regulatory capital, and in the aggregate for the Company and all such affiliates to 20%, and collateral must be between 100% and 130% of the amount of the credit, depending on the type of collateral.

Table of Contents**CONSOLIDATED RATIOS OF EARNINGS TO FIXED CHARGES AND EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDEND REQUIREMENTS**

For the three months ended March 31, 2007 and 2006 and for the five years ended December 31, 2006, the consolidated ratios of earnings to fixed charges of Bank of New York and Mellon Financial computed as set forth below, were as follows:

	Three Months		Year Ended December 31,				
	Ended March 31, 2007	2006	2006	2005	2004	2003	2002
Bank of New York Earnings to Fixed Charges(1):							
Excluding interest on deposits	4.06	3.76	3.50	4.60	6.86	6.61	4.12
Including interest on deposits	2.06	2.09	1.94	2.42	3.35	3.11	2.21
Mellon Financial (Parent Corporation)(2)	2.38	3.20	3.24	4.34	3.83	4.83	5.28
Mellon Financial and its subsidiaries:							
Excluding interest on deposits	4.21	4.26	4.25	5.24	6.13	5.66	4.94
Including interest on deposits	2.24	2.37	2.21	2.92	3.85	3.97	3.37

- (1) For purposes of computing the ratios of earnings to fixed charges, earnings represent continuing operations income (loss) before extraordinary items plus applicable income taxes and fixed charges. Fixed charges, excluding interest on deposits, include interest expense (other than on deposits) and the proportion deemed representative of the interest factor of rent expense, net of income from subleases. Fixed charges, including interest on deposits, include all interest expense and the proportion deemed representative of the interest factor of rent expense, net of income from subleases. For the periods presented, Bank of New York had an immaterial amount of preferred stock outstanding. Accordingly, the consolidated ratios of earnings to combined fixed charges and preferred stock dividend requirements are identical to the consolidated ratios of earnings to fixed charges for the periods presented.
- (2) Mellon Financial (Parent Corporation) ratios include the accounts of Mellon Financial, Mellon Funding, a wholly owned subsidiary of Mellon Financial that functions as a financing entity for Mellon and its subsidiaries by issuing commercial paper and other debt guaranteed by Mellon Financial; and MIPA, LLC, a single member limited liability company wholly owned by Mellon Financial, created to hold and administer corporate owned life insurance. Here, earnings represent income before taxes from continuing operations, plus the fixed charges from operations of Mellon Financial, but exclude equity in undistributed net income (loss) of subsidiaries. Consequently, these ratios vary with the payment of dividends by such subsidiaries. In the ratios for Mellon Financial and its subsidiaries, earnings represent continuing operations income before taxes and the cumulative effect of changes in accounting principles plus fixed charges from continuing operations. Fixed charges represent interest expense, one-third (the proportion deemed representative of the interest factor) of net rental expense and amortization of debt issuance costs. These ratios are presented both including and excluding interest on deposits in fixed charges from continuing operations. For the periods presented, Mellon Financial had no preferred stock outstanding. Accordingly, the consolidated ratios of earnings to combined fixed charges and preferred stock dividend requirements are identical to the consolidated ratios of earnings to fixed charges for the periods presented.

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WHERE YOU CAN FIND MORE INFORMATION

The Company, the Capital Trusts and Mellon Funding have filed a registration statement with the SEC. This prospectus is part of the registration statement, but the registration statement also contains additional information and exhibits. Bank of New York and Mellon Financial have filed, and the Company has filed or will file, proxy statements, annual, quarterly and special reports, and other information with the SEC. You may read and copy the registration statement and any reports, proxy statements and other information at the public reference room maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549. You can call the SEC for further information about its public reference room at 1-800-732-0330. Such material is also available at the SEC's website at <http://www.sec.gov>.

The Company's Common Stock (\$0.01 par value) is listed on the New York Stock Exchange under the symbol BK. Reports and other information concerning the Company, Bank of New York and Mellon Financial can be inspected at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

The SEC allows the Company to incorporate documents by reference in this prospectus. This means that if we list or refer to a document which we, Bank of New York or Mellon Financial have filed with the SEC in this prospectus, that document is considered to be a part of this prospectus and should be read with the same care. Documents that we file with the SEC in the future will automatically update and supersede information incorporated by reference in this prospectus.

The documents listed below are incorporated by reference into this prospectus:

Joint Proxy Statement/Prospectus of Mellon Financial and Bank of New York dated April 17, 2007 (forming part of the Company's Registration Statement on Form S-4 (No. 333-140863));

Bank of New York's Annual Report on Form 10-K for the year ended December 31, 2006 (SEC File No. 001-06152);

Mellon Financial's Annual Report on Form 10-K for the year ended December 31, 2006 (SEC File No. 1-7410);

Bank of New York's Quarterly Report on Form 10-Q for the quarter ended March 31, 2007 (SEC File No. 001-06152);

Mellon Financial's Quarterly Report on Form 10-Q for the quarter ended March 31, 2007 (SEC File No. 1-7410);

Bank of New York's Current Reports on Form 8-K, filed January 16, 2007, January 18, 2007, February 28, 2007, April 5, 2007, April 17, 2007, April 18, 2007, May 11, 2007, May 17, 2007, May 24, 2007, June 20, 2007 and June 22, 2007 (SEC File No. 001-06152) (other than, in each case, information that is deemed not to have been filed in accordance with SEC rules);

Mellon Financial's Current Reports on Form 8-K, filed January 3, 2007 (2 filings), January 17, 2007, January 23, 2007, January 30, 2007, February 26, 2007, February 28, 2007, April 5, 2007, April 9, 2007, April 18, 2007, April 23, 2007 (2 filings), May 9, 2007, May 10, 2007, May 21, 2007, May 24, 2007, June 12, 2007, June 20, 2007 and June 29, 2007 (SEC File No. 1-7410) (other than, in each case, information that is deemed not to have been filed in accordance with SEC rules);

The Company's Current Report on Form 8-K, filed July 2, 2007; and

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Any documents filed by the Company pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), on or after the date of this prospectus and before the termination of the offering of the securities. You may request a free copy of any or all of these filings by writing or telephoning us at the following address:

The Bank of New York Mellon Corporation

One Wall Street

New York, New York 10286

Attention: Corporate Secretary

Telephone: (212) 635-1787

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No separate financial statements of any Capital Trust are included in this prospectus. The Company and the Capital Trusts do not consider that such financial statements would be material to holders of the Trust Preferred Securities because each Capital Trust is a special purpose entity, has no operating history or independent operations and is not engaged in and does not propose to engage in any activity other than holding as trust assets the corresponding Junior Subordinated Debt Securities of the Company and issuing the Trust Securities. Furthermore, taken together, the Company's obligations under each series of corresponding Junior Subordinated Debt Securities, the Junior Indenture pursuant to which the corresponding Junior Subordinated Debt Securities will be issued, the related Trust Agreement, the related Expense Agreement and the related Guarantee provide, in the aggregate, a full, irrevocable and unconditional guarantee of payments of Distributions and other amounts due on the related Trust Preferred Securities of a Capital Trust. In addition, the Company does not expect that the Capital Trusts will be filing reports under the Exchange Act with the SEC. No separate financial statements of Mellon Funding are included in this prospectus because the Company and Mellon Funding do not consider that such financial statements would be material to holders of the Debt Securities because Mellon Funding is a subsidiary that only issues Senior and Senior Subordinated Debt Securities fully and unconditionally guaranteed by the Company.

You should only rely on the information contained in this prospectus or any prospectus supplement or incorporated by reference. Neither the Company nor any Capital Trust or Mellon Funding has authorized anyone to provide you with different information. Neither the Company nor any Capital Trust or Mellon Funding is making an offer of its securities in any state or country where the offer is not permitted. You should not assume that the information in this prospectus or any prospectus supplement is accurate as of a later date than the date of this prospectus or such prospectus supplement. The financial condition, results of operations or business prospects of the Co