

For Immediate Release

**The Bank of New York Company, Inc.'s, Pershing Unit Forms Business Alliance
with PriceMetrix Inc.**

JERSEY CITY, N.J., January 23, 2007 – Pershing LLC, a subsidiary of The Bank of New York Company, Inc., has formed a business alliance with PriceMetrix Inc. enabling PriceMetrix to provide its broad array of solutions to Pershing's introducing broker-dealer customers. PriceMetrix is a leading provider of products and services that help retail brokerage firms evaluate their businesses and identify growth opportunities.

Through the arrangement, Pershing's introducing broker-dealer customers will have the ability to access specialized reports from PriceMetrix to analyze sales and market intelligence data, develop tailored marketing campaigns, receive consultative advice surrounding commission structures, discount sharing programs and compensation plans, and use a variety of value-added productivity tools such as online calculators and best practice case studies.

Jim Crowley, managing director at Pershing, said, "It is essential for introducing broker-dealer firms to identify ways in which they can help representatives maximize productivity. Pershing is committed to working closely with these firms to effectively incorporate best-of-breed products, services and technology solutions, so they can continue to grow and succeed in the future."

Doug Trott, president and chief executive officer of PriceMetrix, said, "We are enthusiastic about the opportunity to deliver our offerings to Pershing's clients to help them accelerate their growth. The recently awarded business method patent for our peer performance comparison approach to evaluating retail brokerage firms confirms the unique value proposition from which Pershing's customers can now benefit."

Pershing LLC is a leading global provider of clearing and financial services outsourcing solutions to more than 1,100 institutional and retail financial organizations and independent investment advisors who collectively represent nearly six million individual investors. Located in 18 offices worldwide, Pershing provides customers with innovative technology solutions and a wide range of value-added products and services, including asset-gathering products and managed account services, extensive trading and financing capabilities, and web site development. Pershing LLC (member NYSE/NASD/SIPC) is a member of every major U.S. securities exchange and its international affiliates are members of the Deutsche Borse, the Irish Stock Exchange and the London Stock Exchange. Pershing LLC is a subsidiary of The Bank of New York Company, Inc. Additional information is available at www.pershing.com.

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

PriceMetrix is exclusively focused on assisting retail investments firms grow their assets and revenues by assisting individual Investment Advisors to become better ‘CEOs’ of their businesses. Our Platform & Program is a combination of Reports (market & business intelligence), Tools (on-line calculators, case studies, etc.), People (client management team), and Campaigns (customized to meet individual firms’ goals) that enable advisors and management to proactively evaluate their businesses and business lines. PriceMetrix Platform & Program clients experience increases in fee-based assets, assets per Investment Advisors, assets per household and increases in pricing across all product lines. PriceMetrix is based in Toronto, Canada and services a growing North American client base

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