

Edgar Filing: Bank of New York Mellon CORP - Form 424B2

Bank of New York Mellon CORP
 Form 424B2
 March 25, 2008

Filed under Rule 424 (b) (2)
 Registration Statement File Numbers 333-144261, 333-144261-01,
 333-144261-02, 333-144261-03, 333-144261-04, 333-144261-05,
 333-144261-06 and 333-144261-07

Pricing Supplement No. 38 - dated March 20, 2008

(To prospectus dated July 2, 2007 and prospectus supplement
 dated July 2, 2007)

The Bank of New York Mellon Corporation [LOGO]

The Bank of New York Mellon Corporation
 \$1,000,000,000

The Bank of New York Mellon Corporation CoreNotes (Registered Service Mark)

| CUSIP Number | Aggregate Principal Amount | Price to Public (1) | Purchasing Agent's Discount (1) | Proceeds Before Expenses (1) |
|-----------------|----------------------------------|------------------------|---------------------------------------|------------------------------------|
| 0640P1QY2 | \$2,164,000 | 100% | 2.00% | 98.00% |

| Interest Rate Per Annum | Interest Payment Frequency | Stated Maturity Date | Survivor's Option |
|-------------------------------|----------------------------------|----------------------------|----------------------|
| 5.30% | Semiannual | 03/15/2023 | Yes |

Senior Subordinated Medium-Term Notes Series I

Interest Payment Dates: The 15th day of March and September of each year commencing 09/15/2008.

Redemption Information: Redeemable at the option of The Bank of New York Mellon Corporation on 03/15/2011 and each Interest Payment Date thereafter, at a price equal to 100% on 30 calendar days notice.

| CUSIP Number | Aggregate Principal Amount | Price to Public (1) | Purchasing Agent's Discount (1) | Proceeds Before Expenses (1) |
|-----------------|----------------------------------|------------------------|---------------------------------------|------------------------------------|
| 0640P1QZ9 | \$2,458,000 | 100% | 2.50% | 97.50% |

| Interest Rate Per Annum | Interest Payment Frequency | Stated Maturity Date | Survivor's Option |
|-------------------------------|----------------------------------|----------------------------|----------------------|
| | | | |

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5.50% Semiannual 03/15/2033 Yes

Senior Subordinated Medium-Term Notes Series I
Interest Payment Dates: The 15th day of March and September of each year commencing 09/15/2008.
Redemption Information: Redeemable at the option of The Bank of New York Mellon Corporation on 03/15/2013 and each Interest Payment Date thereafter, at a price equal to 100% on 30 calendar days notice.

The Bank of New York Mellon Corporation
One Wall Street
New York, New York 10286

Trade Date: 03/20/2008
Issue Date: 03/26/2008
Minimum Denominations/Increments: \$1,000/\$1,000
Original Issue Discount: No
All trades settle without accrued interest and clear SDFS: DTC Book-Entry only
Merrill Lynch DTC Participant Number: 161

The defeasance and covenant defeasance provisions of the Senior Indenture and the Senior Subordinated Indenture described under "Description of Senior Debt Securities and Senior Subordinated Debt Securities-Debt Securities Issued by the Company under the BNY Senior Indenture or the BNY Senior Subordinated Indenture-Legal Defeasance and Covenant Defeasance" in the Prospectus will apply to the Senior and Senior Subordinated Notes respectively.

(1) Expressed as a percentage of the aggregate principal amount

"CoreNotes (Registered Service Mark)" is a registered service mark of Merrill Lynch & Co., Inc.

Merrill Lynch & Co.
Purchasing Agent
Acting as Principal

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