

Bank of New York Mellon CORP  
Form 8-K  
December 09, 2009

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 8-K

### CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) December 3, 2009

## THE BANK OF NEW YORK MELLON CORPORATION

(Exact name of registrant as specified in charter)

Delaware  
(State or other jurisdiction

of incorporation)

One Wall Street

000-52710  
(Commission

File Number)

13-2614959  
(I.R.S. Employer

Identification No.)

10286

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**New York, New York**  
(Address of principal executive offices)

(Zip code)

**Registrant's telephone number, including area code (212) 495-1784**

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 8.01. OTHER EVENTS.**

On December 3, 2009, The Bank of New York Mellon Corporation ( BNY Mellon ) substantially completed the restructuring of a portion of our investment securities portfolio, consisting of predominantly residential mortgage backed securities ( RMBS ) issued by various REMICs. The RMBS are backed by pools of fixed and adjustable-rate mortgages secured by liens on one- to four-family residential properties.

The restructuring was previously reported in our quarterly report on Form 10-Q for quarterly period ending on September 30, 2009.

In the transaction completed on December 3, 2009, The Bank of New York Mellon and BNY Mellon, N.A., wholly-owned subsidiaries of BNY Mellon, sold 322 RMBS to CSMC Series 2009-ASG in exchange for 1) 100% of the subordinated Class B certificates (the Certificates ) of CSMC Series 2009-ASG, a Delaware statutory trust (the Trust ), and 2) the net proceeds of \$770,699,000 principal amount of Class A Notes, representing approximately 16% of the value of the Trust, which were sold to third party investors in transactions exempt from the registration requirements of the Securities Act pursuant to Rule 144A thereunder. The Class A Notes, rated AAA by DBRS, bear interest at one-month LIBOR plus 1.25% and are expected to have a weighted average life of less than one year.

The RMBS sold in the transaction had a fair value of \$5 billion at September 30, 2009 and the sale did not result in a significant gain or loss. As a result of SFAS No. 167 Amendments to FIN No. 46 (R) (ASC 810), discussed in our quarterly report on Form 10-Q for the quarterly period ending September 30, 2009, effective January 1, 2010 we will be required to consolidate the Trust. As a result, after that date the RMBS will be recorded as assets and the Class A Notes will be recorded as liabilities on our consolidated balance sheet. We do not expect the consolidation of the Trust to have a significant impact on our capital ratios or financial condition.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**The Bank of New York Mellon Corporation**

(Registrant)

Date: December 9, 2009

By: /s/ **ARLIE R. NOGAY**  
Name: **Arlie R. Nogay**  
Title: **Corporate Secretary**