

King Darren J  
Form 4  
January 18, 2012

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
King Darren J

(Last) (First) (Middle)

ONE M&T PLAZA

(Street)

BUFFALO, NY 14203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
M&T BANK CORP [MTB]

3. Date of Earliest Transaction (Month/Day/Year)  
01/13/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/13/2012		A <sup>(1)</sup>		128.45	A <sup>(1)</sup>	\$ 0 <sup>(2)</sup>
Common Stock	01/13/2012		F		45	D	\$ 82.34
Common Stock	01/13/2012		M <sup>(3)</sup>		4,000	A <sup>(3)</sup>	\$ 75.8
Common Stock	01/13/2012		F <sup>(3)</sup>		3,683	D <sup>(3)</sup>	\$ 82.34
Common Stock							1,315
						I	By 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option (right to buy)	\$ 75.8	01/13/2012		M	4,000	<u>(4)</u> 01/16/2012	Common Stock	4,000
Phantom Common Stock Units	<u>(6)</u>					<u>(6)</u> <u>(6)</u>	Common Stock	<u>(6)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
King Darren J ONE M&T PLAZA BUFFALO, NY 14203			Executive Vice President	

## Signatures

By: Brian R. Yoshida, Esq.  
(Attorney-In-Fact) 01/18/2012

        \*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reported transaction involves an award of fully vested restricted stock issued under the M&T Bank Corporation 2009 Equity Incentive Compensation Plan. The stock represents a portion of the reporting person's salary and may be subject to restrictions on

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transfer. For more information, please see the Current Report on Form 8-K filed by M&T Bank Corporation on January 25, 2011.

- (2) The restricted stock was granted under an equity incentive compensation plan maintained by M&T Bank Corporation, and therefore the reporting person paid no price for the restricted stock.

The reported transaction involved the automatic exercise of a stock option by M&T Bank Corporation pursuant to an Administrative Rule for Stock Award Grants approved by the Nomination, Compensation and Governance Committee of the Board of Directors of M&T Bank

- (3) Corporation on November 16, 2010. Pursuant to this Administrative Rule, the reporting person's stock option that was set to expire on January 16, 2012 was automatically exercised on January 13, 2012, the last business day preceding the expiration date, and M&T Bank Corporation withheld an amount of M&T Bank Corporation common stock from the stock option having a fair market value equal to the sum of the exercise price and any amounts required to be withheld for tax purposes and issued the net shares to the reporting person.

- (4) Currently exercisable.

- (5) The option was granted under an employee stock option plan maintained by M&T Bank Corporation, and therefore the reporting person paid no price for the option.

The reported phantom common stock units are held by the reporting person in an excess benefit plan account maintained by M&T Bank Corporation and represent a like number of shares of M&T Bank Corporation common stock. The phantom common stock units may only

- (6) be settled in cash upon distribution in accordance with the terms of the plan. The reported phantom common stock units also include units acquired through the dividend reinvestment feature of the plan.

- (7) The information presented is as December 30, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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