Bojdak Robert J Form 4 March 27, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number: January 31,

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: 2005 Estimated average burden hours per

Form 5 obligations may continue.

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 See Instruction

SECURITIES

0.5 response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Bojdak Robert J			2. Issuer Name and Ticker or Trading Symbol M&T BANK CORP [MTB]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
ONE FOUNTAIN PLAZA			03/23/2012	_X_ Officer (give title Other (specify below)		
				Executive Vice President		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
BUFFALO, NY 14203-1495				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(State) (Zip) 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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)				
Common Stock	03/23/2012		M(1)	1,000	A (1)	\$ 80.72	23,433.64	D			
Common Stock	03/23/2012		F <u>(1)</u>	941	D (1)	\$ 85.86	22,492.64	D			
Common Stock	03/23/2012		A(2)	103.03	A (2)	\$ 0 (3)	22,595.67	D			
Common Stock	03/23/2012		F	46	D	\$ 85.86	22,549.67	D			
Common Stock							1,871	I	401 (k) Plan (4)		

Edgar Filing: Bojdak Robert J - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transacti Code (Instr. 8)	Secu Acqu (A) o Disp (D)	rities nired or osed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 80.72	03/23/2012		M		1,000	<u>(5)</u>	03/25/2012	Common Stock	1,000
Phantom Common Stock Units	<u>(7)</u>						<u>(7)</u>	<u>(7)</u>	Common Stock	<u>(7)</u>

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Bojdak Robert J

ONE FOUNTAIN PLAZA Executive Vice President

BUFFALO, NY 14203-1495

Signatures

By: Brian R. Yoshida, Esq. (Attorney-In-Fact) 03/27/2012

**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 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

Reporting Owners 2

Edgar Filing: Bojdak Robert J - Form 4

Corporation on November 16, 2010. Pursuant to this Administrative Rule, the reporting person's stock option that was set to expire on March 25, 2012 was automatically exercised on March 23, 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.

The reported transaction involves an award of fully vested restricted stock issued under the M&T Bank Corporation 2009 Equity Incentive Compensation Plan and represents a portion of the reporting person's salary. The restricted stock will be subject to restrictions

- (2) on transfer such that each executive may not sell, transfer or otherwise dispose of any of the shares received as stock salary until the earlier of (a) the date that M&T Bank Corporation repays Treasury's Capital Purchase Program investment made under the Troubled Asset Relief Program, or (b) January 1, 2014.
- (3) 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.
- (4) The information presented is as of February 29, 2012.
- (5) Currently exercisable.
- (6) 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 be settled in cash and distributed 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.