

M&T BANK CORP  
 Form 4  
 February 17, 2006

**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 \*  
**CZARNECKI MARK J**

(Last) (First) (Middle)  
**ONE M&T PLAZA**  
 (Street)

**BUFFALO, NY 14203-2399**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**02/15/2006**

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 or Price   |  |   |
| Common Stock                    | 02/15/2006                           |  | M                              |   | 5,620 A \$ 42   | D  |   |
| Common Stock                    | 02/15/2006                           |  | M                              |   | 20,000 A \$ 49.5  | D  |   |
| Common Stock                    | 02/15/2006                           |  | S                              |   | 17,500 D \$ 109.45  | D  |   |
| Common Stock                    | 02/15/2006                           |  | S                              |   | 2,900 D \$ 109.51   | D  |   |
| Common Stock                    | 02/15/2006                           |  | S                              |   | 900 D \$ 109.77   | D  |   |

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|              |            |   |       |   |           |                         |   |                       |
|--------------|------------|---|-------|---|-----------|-------------------------|---|-----------------------|
| Common Stock | 02/15/2006 | S | 1,300 | D | \$ 109.78 | 35,834                  | D |                       |
| Common Stock | 02/15/2006 | S | 800   | D | \$ 109.79 | 35,034                  | D |                       |
| Common Stock | 02/15/2006 | S | 800   | D | \$ 109.8  | 34,234                  | D |                       |
| Common Stock | 02/15/2006 | S | 900   | D | \$ 109.98 | 33,334                  | D |                       |
| Common Stock | 02/15/2006 | S | 520   | D | \$ 110.11 | 32,814                  | D |                       |
| Common Stock |            |   |       |   |           | 913.7025 <sup>(1)</sup> | I | By Son <sup>(2)</sup> |
| Common Stock |            |   |       |   |           | 917.8919 <sup>(3)</sup> | I | By Son <sup>(4)</sup> |

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

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(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) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Option (right to buy)                      | \$ 42  | 02/15/2006                           |  | M                              | 5,620   | <sup>(5)</sup>   | 01/18/2010  | Common Stock               | 5,620                      |
| Option (right to buy)                      | \$ 49.5  | 02/15/2006                           |  | M                              | 20,000  | <sup>(5)</sup>   | 01/19/2009  | Common Stock               | 20,000                     |
| Phantom Common Stock Units                 | <sup>(7)</sup>   |                                      |  |                                |   | <sup>(7)</sup>   | <sup>(7)</sup>  | Common Stock               | <sup>(7)</sup>             |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| CZARNECKI MARK J<br>ONE M&T PLAZA<br>BUFFALO, NY 14203-2399 |               |           | Executive Vice President |       |

## Signatures

By: Brian R. Yoshida, Esq.  
(Attorney-In-Fact)

02/17/2006

\_\_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) Includes 3.7025 shares acquired prior to December 31, 2005 through the reporting person's participation in a dividend reinvestment plan meeting the requirements of Rule 16a-11.
- (2) These shares are owned by a son of the reporting person under the Uniform Transfers to Minors Act for which the reporting person is custodian.
- (3) Includes 7.8919 shares acquired prior to December 31, 2005 through the reporting person's participation in a dividend reinvestment plan meeting the requirements of Rule 16a-11.
- (4) The reporting person disclaims beneficial ownership of the shares held by his son, and this report should not be deemed an admission that the reporting person is the beneficial owner of his son's shares for purposes of Section 16 or for any other purpose.
- (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 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.
- (8) The information presented is as of December 31, 2005.

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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