

SADLER ROBERT E JR  
 Form 4  
 November 17, 2010

**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 \*  
 SADLER ROBERT E JR

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)  
 ONE M&T PLAZA  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/15/2010

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

BUFFALO, NY 14203-2399

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

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

(City) (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. Transaction Code		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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	12/29/2009		G		7,600	D	\$ 0 <sup>(1)</sup>	59,511	D	
Common Stock	07/02/2010 <sup>(2)</sup>		J <sup>(3)</sup>	V	2,099	A	\$ 0	61,610	D	
Common Stock	07/02/2010 <sup>(2)</sup>		J <sup>(4)</sup>	V	10,458	A	\$ 0	72,068	D	
Common Stock	08/17/2010 <sup>(2)</sup>		J <sup>(5)</sup>	V	17,841	A	\$ 0	89,909	D	
Common Stock	11/15/2010		M		62,247	A	\$ 65.8	152,156	D	
Common Stock	11/15/2010		M		16,233	A	\$ 68.31	168,389	D	

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Common Stock									
Common Stock	11/15/2010		M	73,681	A	\$ 75.8	242,070	D	
Common Stock	11/15/2010		F	140,478	D	\$ 81.29	101,592	D	
Common Stock	11/17/2010		S	11,683	D	\$ 79.2854 (6)	89,909	D	
Common Stock	12/29/2009		G	7,600	A	\$ 0 (7)	14,623	I	See footnote (8)
Common Stock	07/02/2010(2)		J(3)	V 2,099	D	\$ 0	0	I	By GRAT #3
Common Stock	08/17/2010(2)		J(5)	V 17,841	D	\$ 0	82,159	I	By GRAT #4 (9)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Common Stock Units	(10)					(10)	(10)	Common Stock	(10)
Option (right to buy)	\$ 65.8	11/15/2010		M	62,247	(11)	01/16/2011	Common Stock	62,247
	\$ 68.31	11/15/2010		M	16,233	(11)	02/20/2011		16,233

Option (right to buy)								Common Stock	
Option (right to buy)	\$ 75.8	11/15/2010		M	73,681	(11)	01/15/2012	Common Stock	73,681

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SADLER ROBERT E JR ONE M&T PLAZA BUFFALO, NY 14203-2399		X		

## Signatures

By: Brian R. Yoshida, Esq.  
(Attorney-In-Fact) 11/17/2010

\_\_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 a transfer of securities by gift for which no payment of consideration was received by the reporting person.
- (2) The reporting of these transactions is voluntary and therefore does not constitute a late filing.
- (3) This transaction represents a final distribution to the reporting person from GRAT #3 in the form of an annuity.
- (4) This transaction represents the distribution of 10,428 shares of common stock upon his retirement that were previously held indirectly in the reporting person's 401(k) account and are now held directly.
- (5) This transaction represents a distribution to the reporting person from GRAT #4 in the form of an annuity. See footnote (9) for information regarding GRAT #4.
- (6) This transaction was executed in multiple trades at prices ranging from \$79.26 to \$79.36. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (7) The reported transaction involved a transfer of securities by gift for which no payment of consideration was received by the reporting person.
- (8) The indicated shares are held by the Sadler Family Foundation, a charitable trust in which the reporting person has no pecuniary interest. The reporting person is a trustee of the Sadler Family Foundation and holds voting and dispositive power over the shares held by it.
- (9) The indicated shares are held by a Grantor Retained Annuity Trust ("GRAT #4") of which the reporting person is trustee and of which the reporting person and his descendants are beneficiaries. The reporting person continues to report beneficial ownership of all of the M&T Bank Corporation common stock held by the GRAT #4 but disclaims beneficial ownership except to the extent of his pecuniary interest therein.
- (10) The previously reported phantom common stock units held by the reporting person in an excess benefit plan account maintained by M&T Bank Corporation that represented a like number of shares of M&T Bank Corporation common stock were settled in cash upon the reporting person's retirement in accordance with the terms of the plan.
- (11) Currently exercisable.

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- (12) 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.

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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