

BRAUNSCHEIDEL STEPHEN J  
 Form 4  
 October 23, 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 \*  
**BRAUNSCHEIDEL STEPHEN 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)  
**10/19/2012**

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)
Common Stock	10/19/2012		A <sup>(1)</sup>	V	111.27 A <u>(1)</u>	\$ 0 <sup>(2)</sup>	23,206.61 D
Common Stock	10/19/2012		F		1,000 <u>(3)</u>	\$ 103.7	22,206.61 D
Common Stock	10/19/2012		M		15,000 A	\$ 91.75	37,206.61 D
Common Stock	10/19/2012		S		13,911 D	\$ 103.2501 <u>(4)</u>	23,295.61 D
Common Stock						7,210	I By 401(k)

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)	Amount or Number of Shares
Option (right to buy)	\$ 91.75	10/19/2012		M	15,000	<sup>(6)</sup> 01/20/2014	Common Stock	15,000
Phantom Common Stock Units	<sup>(8)</sup>					<sup>(8)</sup> <sup>(8)</sup>	Common Stock	<sup>(8)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRAUNSCHEIDEL STEPHEN J ONE M&T PLAZA BUFFALO, NY 14203-2399			Executive Vice President	

## Signatures

By: Andrea R. Kozlowski, Esq.  
(Attorney-In-Fact) 10/23/2012

<sup>(8)</sup> 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)

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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.

- (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.
- (3) The reported transaction includes shares withheld to pay a portion of the stock option cost and also includes shares withheld for taxes in connection with the filer's stock salary award.

This transaction was executed in multiple trades at prices ranging from \$103.02 to \$103.43. The price reported above reflects the

- (4) 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.

- (5) The information presented is as of September 30, 2012.

- (6) Currently exercisable.

- (7) 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

- (8) 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.

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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