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M&T BANK CORP

Reported by

BOJDAK ROBERT J

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/27/12 for the Period Ending 03/23/12

Address	C/O CORPORATE REPORTING ONE M&T PLAZA 5TH FLOOR BUFFALO, NY 14203
Telephone	7168425390
CIK	0000036270
Symbol	MTB
SIC Code	6022 - State Commercial Banks
Industry	Regional Banks
Sector	Financial
Fiscal Year	12/31

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FORM 4

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

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

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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Bojdak Robert J (Last) (First) (Middle)	**M&T BANK CORP [MTB]**	_____ Director _____ 10% Owner
ONE FOUNTAIN PLAZA (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **3/23/2012**	__ **X** __ Officer (give title below) _____ Other (specify below) **Executive Vice President**
BUFFALO, NY 14203-1495 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**3/23/2012**		**M** (1)		**1000**	**A** (1)	**$80.72**	**23433.64**	**D**	
Common Stock	**3/23/2012**		**F** (1)		**941**	**D** (1)	**$85.86**	**22492.64**	**D**	
Common Stock	**3/23/2012**		**A** (2)		**103.03**	**A** (2)	**$0.00** (3)	**22595.67**	**D**	
Common Stock	**3/23/2012**		**F**		**46**	**D**	**$85.86**	**22549.67**	**D**	
Common Stock								**1871**	**I**	**401 (k) Plan** (4)

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (right to buy)	**$80.72**	**3/23/2012**		**M**			**1000**	(5)	**3/25/2012**	**Common Stock**	**1000**	**$0.00** (6)	**0**	**D**	
Phantom Common Stock Units	(7)							(7)	(7)	**Common Stock**	(7)		**626**	**I**	**Supplemental 401 (k) Plan** (4)

Explanation of Responses:

(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 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.

(2) 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 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.

(7) 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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bojdak Robert J **ONE FOUNTAIN PLAZA** **BUFFALO, NY 14203-1495**			**Executive Vice President**	

Signatures

By: Brian R. Yoshida, Esq. (Attorney-In-Fact) **3/27/2012**

** Signature of Reporting Person — Date

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

***** 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).

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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