

CUNNINGHAM T JEFFERSON III  
 Form 4  
 July 23, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 CUNNINGHAM T JEFFERSON III

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)  
 C/O M&T BANK, 289-291 MAIN MALL

3. Date of Earliest Transaction (Month/Day/Year)  
 07/21/2008

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

(Street)  
 POUGHKEEPSIE, NY 12601-3107

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

**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) |   |             |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|-------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |   |             |
| Common Stock                    | 07/21/2008                           |  | M                              | 288   | A   | 11   | 9,931   | D |             |
| Common Stock                    | 07/21/2008                           |  | D                              | 288   | D   | \$ 69.07   | 9,643   | D |             |
| Common Stock                    | 07/21/2008                           |  | S                              | 352   | D   | \$ 70.0635   | 0   | I | 401(k) Plan |

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

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number.

**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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Phantom Common Stock Units                 | (1)  | 07/21/2008                           |  | M                              | 288   | 07/21/2008 07/21/2008                                    | Common Stock  | 288 (1)                       |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CUNNINGHAM T JEFFERSON III<br>C/O M&T BANK<br>289-291 MAIN MALL<br>POUGHKEEPSIE, NY 12601-3107 |               |           | X       |       |

## Signatures

By: Brian R. Yoshida, Esq.  
(Attorney-In-Fact) 07/23/2008

\*\*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).

The reported phantom common stock units were 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 were settled in cash in accordance with the terms of the plan.

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