

M&T BANK CORP  
Form 4  
November 16, 2015

**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 \*  
Bojdak Robert J

(Last) (First) (Middle)

ONE FOUNTAIN PLAZA

(Street)

BUFFALO, NY 14203-1495

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/12/2015

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |  |
| Common Stock                    | 02/27/2015                           |  | G                              |   | 1,000.85  | D  | \$ 0 <sup>(1)</sup>                        |
| Common Stock                    | 11/12/2015                           |  | M                              |   | 12,456  | A  | \$ 108.93                                  |
| Common Stock                    | 11/12/2015                           |  | S                              |   | 12,456  | D  | \$ 123.8898 <sup>(3)</sup>                 |
| Common Stock                    |                                      |  |                                |   |   | I  | 2,433                                      |
|                                 |                                      |  |                                |   |   |  | 401 (k) Plan <sup>(4)</sup>                |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)                      | \$ 108.93  | 11/12/2015                           |  | M                              | 12,456  | (5)  | 01/18/2016  | Common Stock               | 12,456                     |
| Phantom Common Stock Units                 | (7)  |                                      |  |                                |   | (7)  | (7)   | Common Stock               | (7)                        |

## Reporting Owners

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

## Signatures

By: Karla Braun-Kolbe, Esq.  
(Attorney-In-Fact) 11/15/2015

\_\_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) These direct holdings have been adjusted to correct a clerical error that was made on a prior filing which understated the reporting person's holdings by 0.67 of a share.

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- This transaction was executed in multiple trades at prices ranging from \$123.85 to \$123.91. The price reported above reflects the
- (3) 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.
  - (4) The information presented is as of September 30, 2015.
  - (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
- (7) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.