

SADLER ROBERT E JR  
 Form 4  
 November 18, 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)  
 11/16/2010

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

BUFFALO, NY 14203-2399  
 (City) (State) (Zip)

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. Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 8)	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)
				(A) or (D) Price			
Common Stock	11/16/2010		M	1,520 A \$ 65.8	91,429	D	
Common Stock	11/16/2010		M	1,319 A \$ 75.8	92,748	D	
Common Stock	11/16/2010		F	2,658 D \$ 79.76	90,090	D	
Common Stock					14,623	I	See footnote (1)
Common Stock					82,159	I	By GRAT #4 (2)

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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)	8. I. Derivative Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Option (right to buy)	\$ 65.8	11/16/2010		M	1,520	(3) 01/16/2011		Common Stock	1,520
Option (right to buy)	\$ 75.8	11/16/2010		M	1,319	(3) 01/15/2012		Common Stock	1,319

## 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) 11/18/2010

\*\*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 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.

(2)

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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.

- (3) Currently exercisable.
- (4) 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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