FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. 20549 |
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| Check this box if no longer subject |
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| o Section 16. Form 4 or Form 5 |
| bligations may continue. See |
| |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* Woodrow Tracy S. | | | | | | 2. Issuer Name and Ticker or Trading Symbol M&T BANK CORP [MTB] | | | | | | | | | k all app Direc | tionship of Reportir all applicable) Director Officer (give title | | 10% O | wner |
|---|--|-------|--------------|-------------|---|---|---|----------------------------------|-----------------------------|--|--------------------|---|-----------------------------------|-----------------------|--|--|--------------------------------|---|---------------------------------------|
| (Last) (First) (Middle) ONE M&T PLAZA | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/10/2023 | | | | | | | | | below) | | Other (spelow) Vice President | | |
| (Street) BUFFAL (City) | | | 4203 Zip) | | 4. If A | Amendi | ment, | Date o | of Origir | nal File | ed (Month/Da | y/Year) | | 6. Indi Line) X | fividual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| | | Table | I - No | on-Deriva | tive S | Secui | rities | Acc | uired | l, Dis | sposed of | , or E | Benef | icially | / Own | ed | | | |
| 1. Title of Security (Instr. 3) 2. Transact Date (Month/Day) | | | | | Execution Date | | , | 3. Transa Code (8) | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 | | | 1 and 5) Secur Benef | | cially Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | | Code | v | Amount | (A) oi (D) | Pric | е | Transa | action(s) 3 and 4) | | | (1130.4) | | | |
| Common Stock 02/2 | | | | | 023 | | | | A ⁽¹⁾ | | 165 | A ⁽¹⁾ | \$0 | .00(2) | 3,363 | | I | D | |
| Common Stock 02/10/2 | | | | |)23 | | | | F ⁽³⁾ | | 59 | D | \$1 | 59.02 | 02 3,304 | | I | D | |
| | 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) | vative Conversion Date Execution Date irity or Exercise (Month/Day/Year) if any | | | ition Date, | 4. Transaction Code (Instr. 8) | | 5. Nu of Deriv Secu Acqu (A) or Dispo of (D) (Instr | rities ired osed . 3, 4 | 6. Date Expira (Montl | ation D | | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) | | Dei Ser (Ins | ivative urity tr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction((Instr. 4) | y Di or (I) |). wnership orm: irect (D) r Indirect I (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exerci | isable | Expiration Date | Title | Amou or Numb of Share | er | | | | | |

Explanation of Responses:

- 1. Shares issued pursuant to performance-vested stock units (including 15 shares issued for related dividend equivalent units) that were granted to the reporting person on February 5, 2020 under the M&T Bank Corporation 2019 Equity Incentive Compensation Plan (the "Plan") and were earned based on achievement against pre-established performance criteria for the three-year performance period ended December 31, 2022, as determined by the Company's Compensation and Human Capital Committee on February 10, 2023.
- 2. The performance-vested stock units were granted under the Plan and therefore the reporting person paid no price for the performance-vested stock units.
- 3. Shares withheld for taxes upon the settlement in shares of performance-vested stock units previously granted to the reporting person.

Remarks:

By: Stephen T. Wilson, Esq. (Attorney-In-Fact)

** Signature of Reporting Person Date

02/14/2023

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.

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 Number.