
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): November 16, 2005

M&T BANK CORPORATION

(Exact name of registrant as specified in its charter)

New York

(State or other jurisdiction of incorporation)

1-9861

(Commission File Number)

16-0968385

(I.R.S. Employer Identification No.)

One M&T Plaza, Buffalo, New York

(Address of principal executive offices)

14203

(Zip Code)

Registrant's telephone number, including area code: (716) 842-5445

(NOT APPLICABLE)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

On November 16, 2005, representatives of M&T Bank Corporation will deliver a presentation to investors and analysts at the 2005 Merrill Lynch Banking and Financial Services Investor Conference in New York City. A copy of this presentation is attached as Exhibit 99.

The information in this Form 8-K, including Exhibit 99 attached hereto, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liability of such section, nor shall it be deemed incorporated by reference in any filing of M&T Bank Corporation under the Securities Act of 1933 or the Exchange Act, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit No.

99 M&T Bank Corporation Presentation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

M&T BANK CORPORATION

Date: November 16, 2005

By: /s/ René F. Jones

René F. Jones
Senior Vice President
and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.

99 M&T Bank Corporation Presentation. Filed herewith.



**Merrill Lynch Banking and Financial
Services Investor Conference**

November 16, 2005

Disclaimer

This presentation contains forward looking statements within the meaning of the Private Securities Litigation Reform Act giving the Company's expectations or predictions of future financial or business performance or conditions. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "target," "estimate," "continue," "positions," "prospects" or "potential," by future conditional verbs such as "will," "would," "should," "could" or "may," or by variations of such words or by similar expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. Forward-looking statements speak only as of the date they are made and we assume no duty to update forward-looking statements.

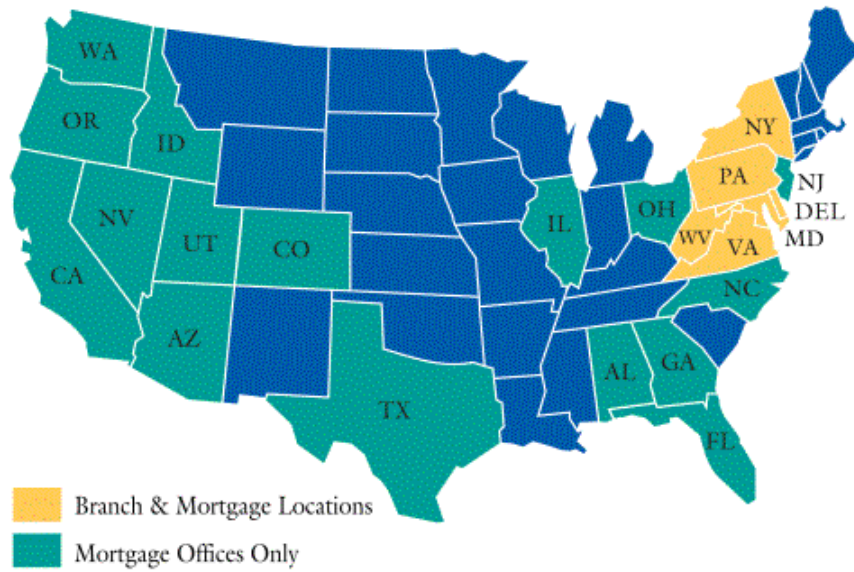
In addition to factors previously disclosed in our SEC reports and those identified elsewhere in this presentation, the following factors among others, could cause actual results to differ materially from forward-looking statements or historical performance: changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; customer acceptance of M&T products and services; customer borrowing, repayment, investment and deposit practices; customer disintermediation; the introduction, withdrawal, success and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions and divestitures; economic conditions; and the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms.

Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

Agenda for today's presentation

- Recent Financial Results
- Mid-Atlantic Region Update
- M&T's Business Model

M&T - A Name known in Buffalo since 1856



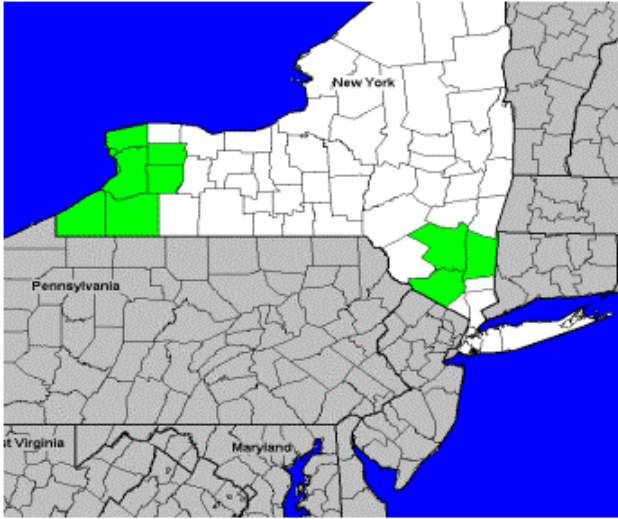
- One of the 20 Largest U.S. Banks
- \$12.3 Billion Market Cap
- \$54.8 Billion in assets
- +660 branches in 6 States and the District of Columbia

- Serving customers in 1.9 million households and +150,000 businesses
- +13,200 employees
- +1,500 ATM's

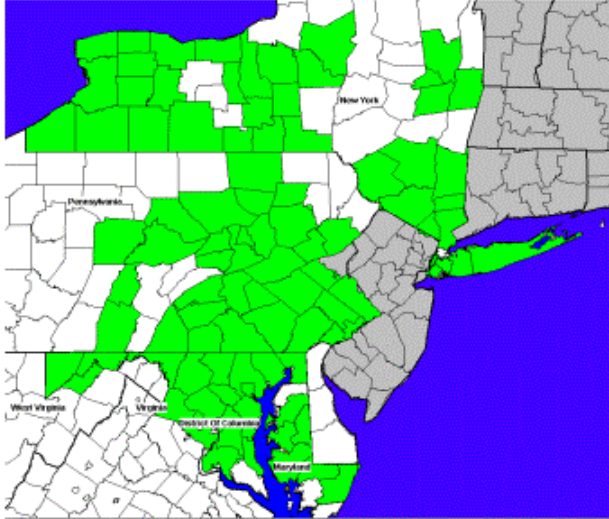
 **M&T Bank Corporation**

M&T - A Strong Mid-Atlantic Franchise

March 31, 1983
Total assets \$2.0 billion
Net operating income \$3 million*



September 30, 2005
Total assets \$54.8 billion
Net operating income \$604 million*



** Note: Net operating income excludes amortization of intangibles*

M&T Bank Corporation - Earnings Per Share Summary

(\$ in millions, except per share data)

	<u>2004</u> <u>Sept. YTD</u>	<u>2005</u> <u>Sept. YTD</u>	<u>2005 vs. 2004</u> <u>% Growth</u>
Net Operating Income ¹	\$ 566.4	\$ 604.1	6.7%
Net Operating EPS ¹	\$ 4.69	\$ 5.18	10.4%
GAAP Net Income	\$ 530.3	\$ 577.2	8.8%
GAAP EPS	\$ 4.39	\$ 4.95	12.8%

(1) Excludes amortization expense associated with intangible assets.

Intangible amortization net of tax: Sept. YTD 2004 = \$36.1MM, Sept. YTD 2005 = \$26.9MM.



M&T Bank Corporation – Nine Month Highlights

- Revenue growth of 3.8% year-over-year (excluding 2005 securities impairment charge)
- Average balance sheet grew 5.4%
- NIM declined to 3.79% from 3.90%
- Net charge-offs of \$54 million, flat from 2004
- Operating expenses down 2%*

*Operating expenses up .2% excluding \$25MM contribution to M&T Charitable Foundation in 2004.



***Mid-Atlantic Division...
Two Years Later***

 **M&T Bank Corporation**

Allfirst Acquisition - Assumptions

- Strong earnings accretion
- Cost savings of \$100 million
- Leverage partner's skill set and experience
- Exploit potential in attractive markets

Allfirst Acquisition – 2004 Performance Highlights

- For 2004, Allfirst was about 7% accretive to MTB Net Operating EPS
- Consistent with due diligence, the Allfirst acquisition achieved \$100 million of expense savings in 2004
- Excluding the de-emphasized businesses, Allfirst total loans increased by \$665 million from December 2003 to December 2004



Mid-Atlantic Division... Leveraging M&T and Allfirst Businesses

- **M&T footprint**
 - Investment Banking
 - Leasing
 - International Trade Finance
 - Asset-Based Lending

- **Allfirst footprint**
 - Indirect Auto
 - Auto Floor Plan
 - M&T Mortgage Corporation
 - Retail Brokerage & Life Insurance



Leveraging Allfirst and M&T Bank Business

- Leasing
 - 2004 new lease volume of \$237MM was greater than M&T's lease portfolio at acquisition
- Export Finance
 - Recipient of the Presidents "E" Award for Export Excellence
 - Loan Balances; April 2003 \$119MM
September 2005 \$202MM
- Asset-Based Lending
 - Standardized monitoring procedures for formula-based loans
 - Outstanding commitments of \$466MM as of 9/30/05



Leveraging Allfirst and M&T Bank Business

- Investment Banking Unit
 - M&A Advisory Services, Tax Exempt Financing, Loan Syndications
 - Revenues: 2003 - \$5.7MM; 2004 - \$12.7MM
- Auto Floor Plan / Indirect Loans
 - Floor Plan Commitments – incremental to the Mid-Atlantic Division
 - September 2005 - \$220MM
 - Indirect Auto Lending -approximately 34% of loan balances are generated through the former Allfirst footprint



Leveraging Allfirst and M&T Bank Business

- Trust & Investment
 - Retail Brokerage & Life Insurance – 21% growth 2004 vs. 2003
 - 2005 planned growth 27%
- Residential Mortgages
 - Opened 5 offices and hired 40 originators since April 2003
- Builder Construction
 - Opened office in early 2003 – Manassas Va.
 - September 2005 Outstandings - \$471MM



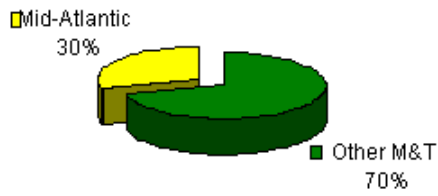
Mid-Atlantic – 2005 September YTD Highlights

- Average loans up \$700 million
- Average core deposits up over \$400 million
- Revenue growth of 9%
- Expense decline of 2%

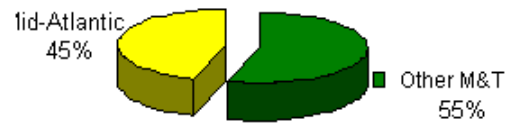


Mid-Atlantic Division... Profile as of September 2005

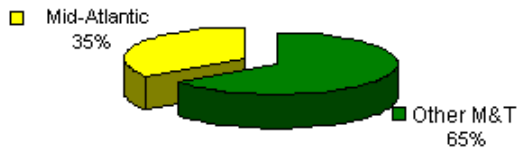
Total Loans



Core Deposits



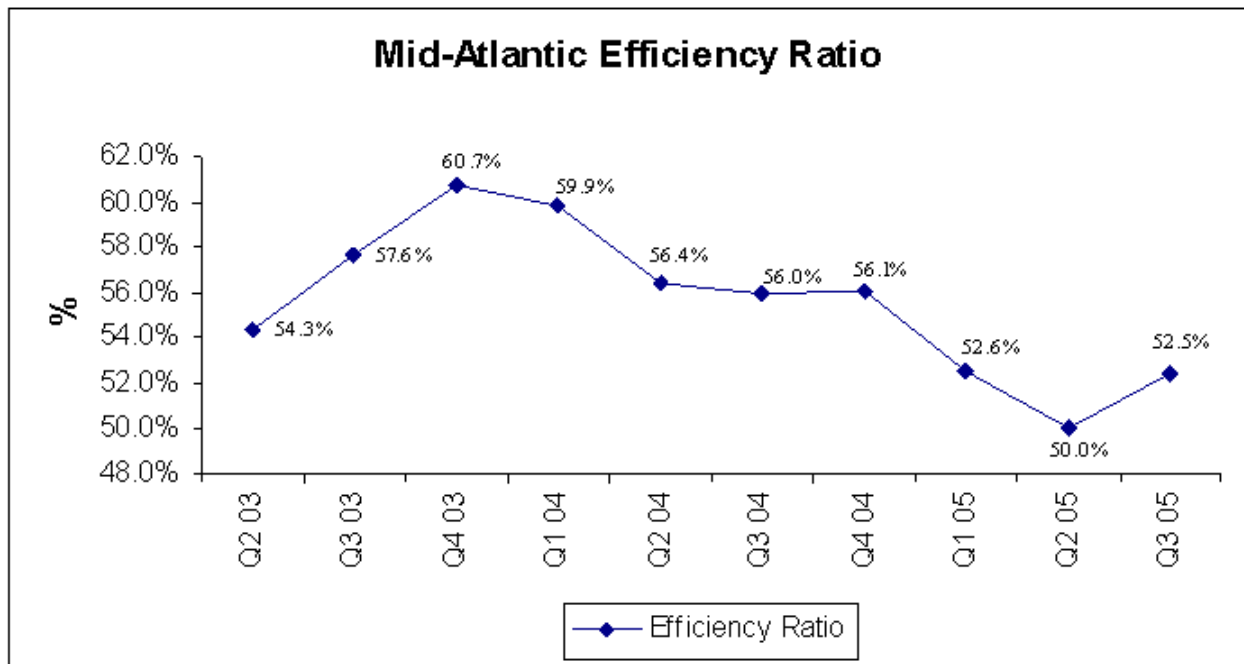
Total Revenue



Pre-tax Contribution

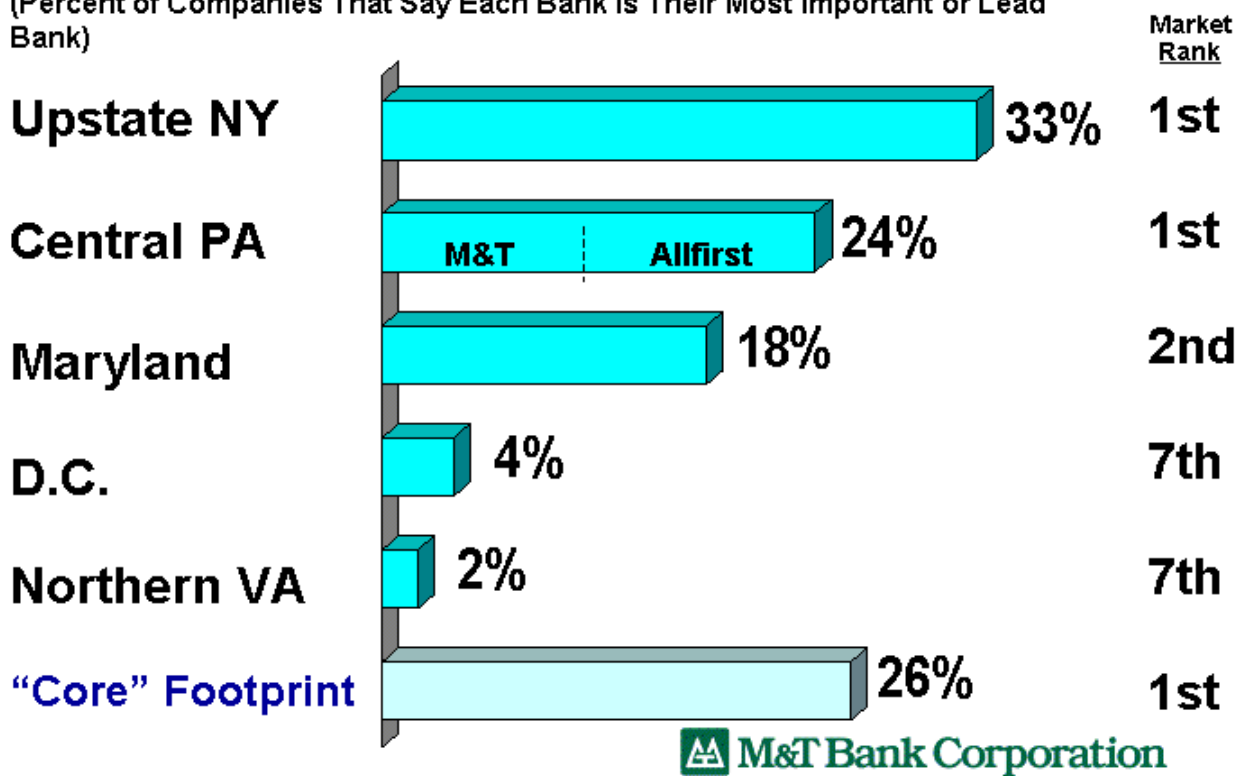


Mid-Atlantic – Efficiency Ratio Trend



M&T Middle Market Lead Bank Share: 2004

(Percent of Companies That Say Each Bank is Their Most Important or Lead Bank)



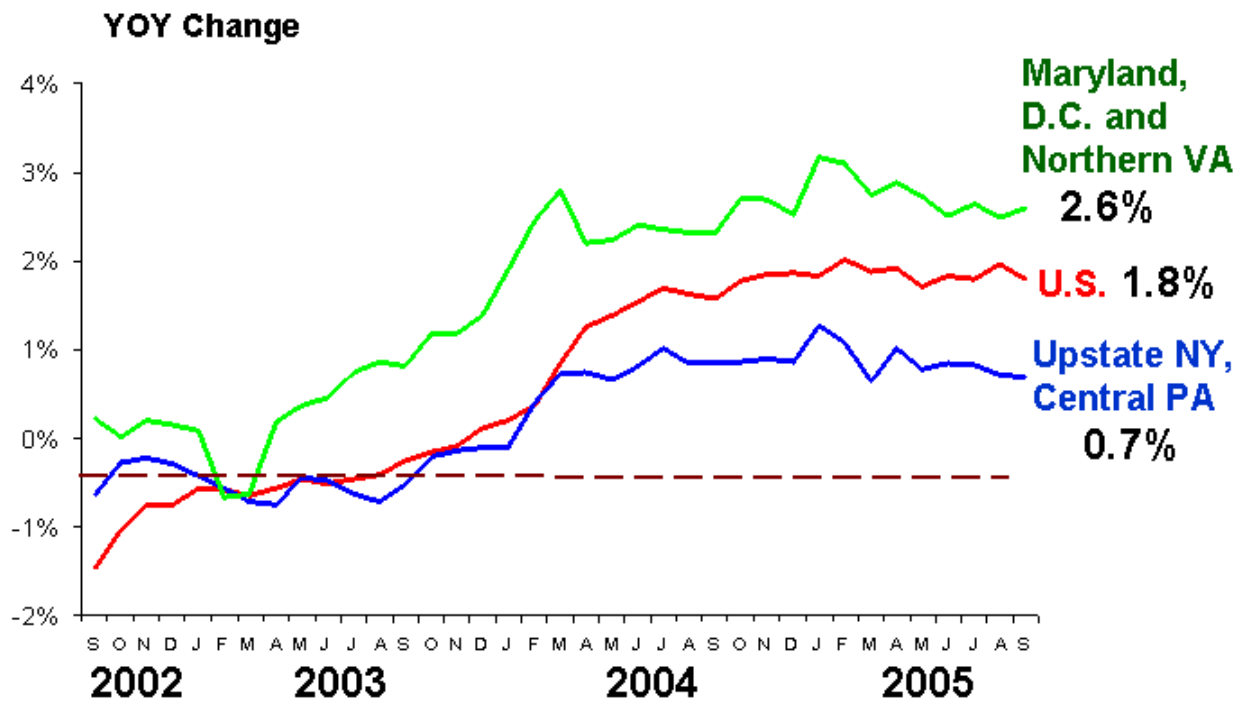


Economic Outlook

Demographics 2004

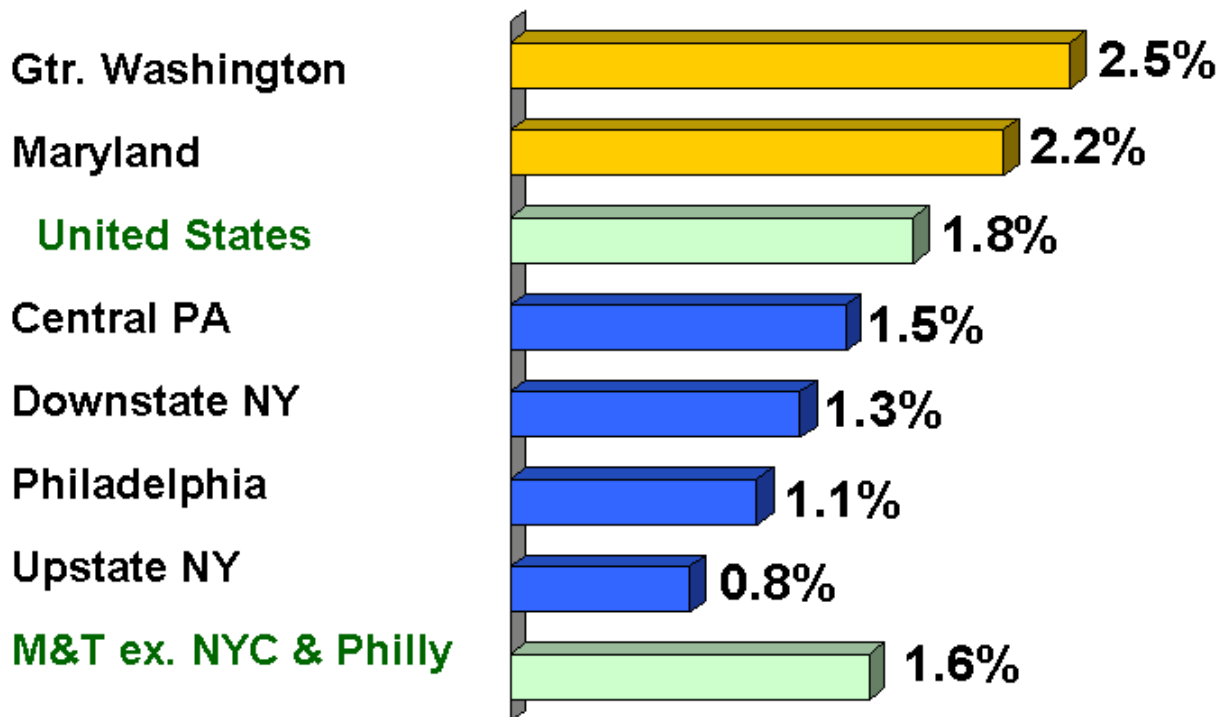
	<u>Upstate NY</u>	<u>MD/DC Markets</u>
Total Deposits	\$51.0 billion	\$92.7 billion
Population	4.1 million	6.5 million
Households	1.6 million	2.5 million
Median Income	\$42,300	\$64,900
# of Businesses	129,500	181,000
Home Starts	6,003	24,723

Private Sector Job Growth: Maryland, D.C. & Northern Virginia vs. Upstate NY and Central PA



2006 Forecasted Job Growth by Region

Sources: Economy.com, M&T estimates

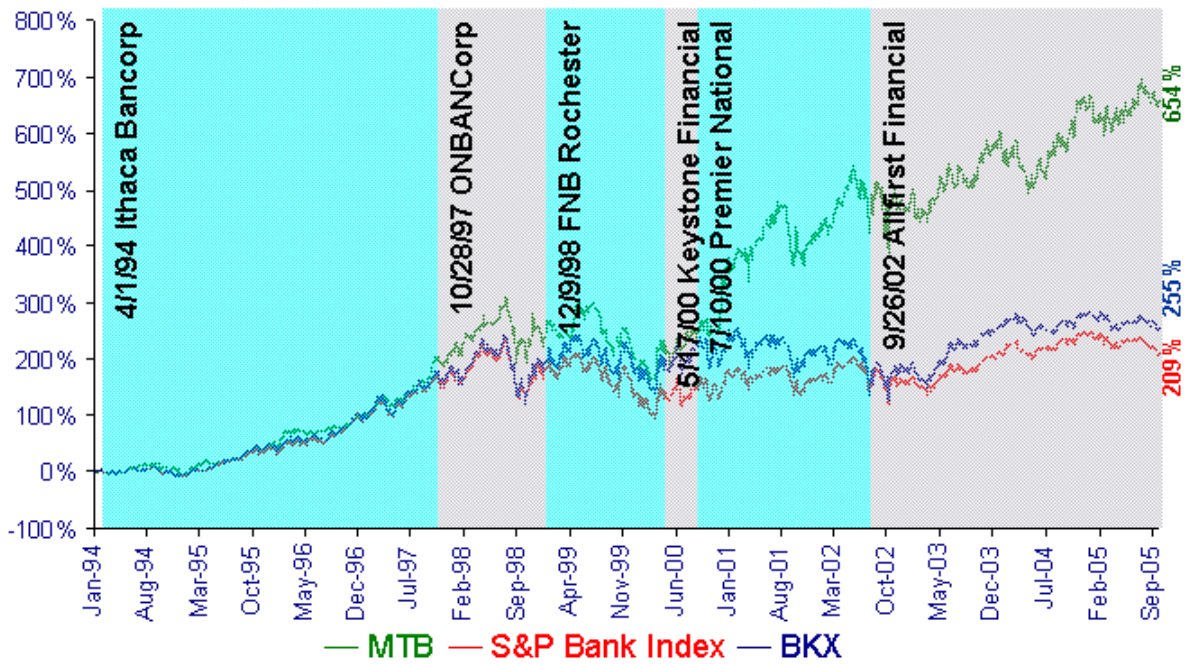




Investing in M&T

 **M&T Bank Corporation**

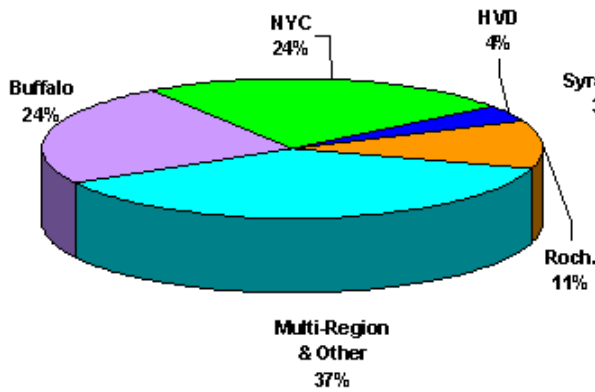
Acquisition History and Stock Performance



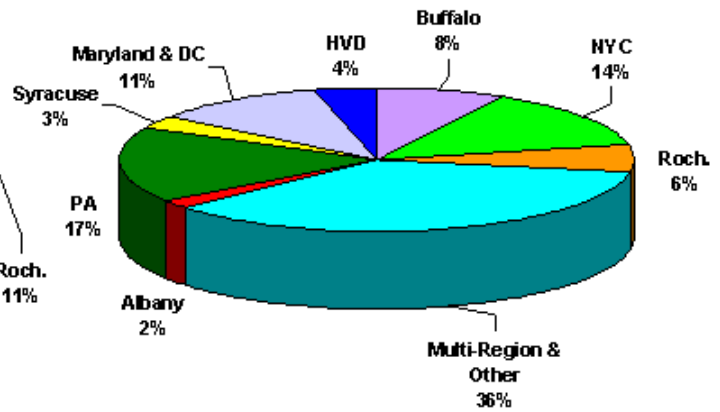
Source: Yahoo Finance
 January 1, 1994 through September 30, 2005

Geographic Diversification - Market Regions

December 31, 1995
Total Loans \$9.6 Billion



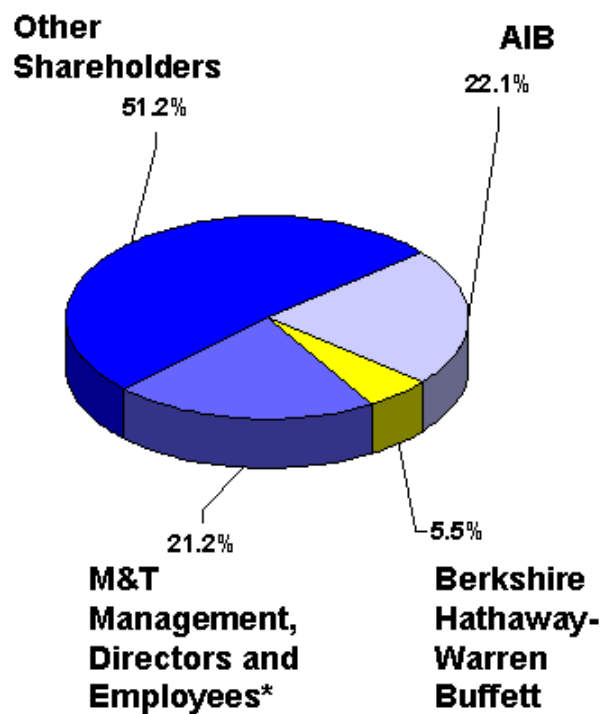
September 30, 2005
Total Loans \$40.3 Billion



Disciplined Operating Philosophy

- **Owner/Operators**
- **Prudent Risk Managers**
 - Little appetite for interest rate risk
- **Conservative Credit Culture/Standards**
 - Consistent underwriting standards
 - Constant presence in markets
- **Focus on Operating Leverage**

What Makes M&T Unique?

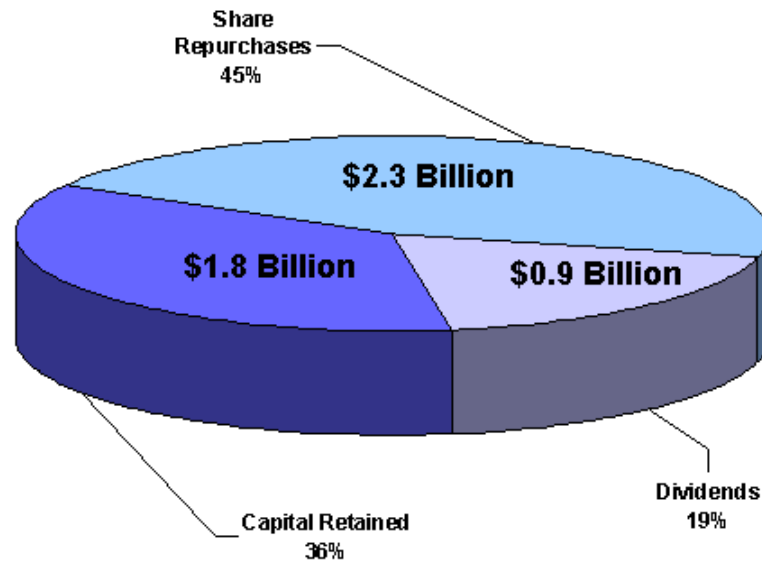


- **Managements' interests aligned with shareholders' interests**
- **Over 48% ownership between AIB, M&T insiders and Warren Buffett**

* As of 2/28/05. Includes options & deferred bonus shares.

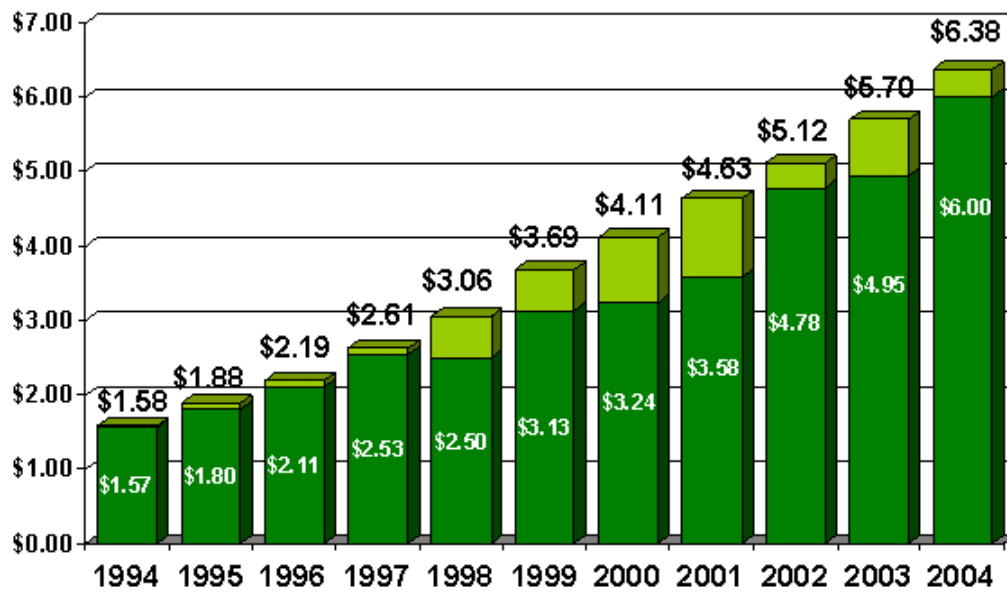
Return of Capital to Shareholders

Cumulative Capital Retained, Dividends and Share Repurchases
1983 – September 30, 2005



M&T Diluted EPS 1994 - 2004, GAAP & Net Operating*

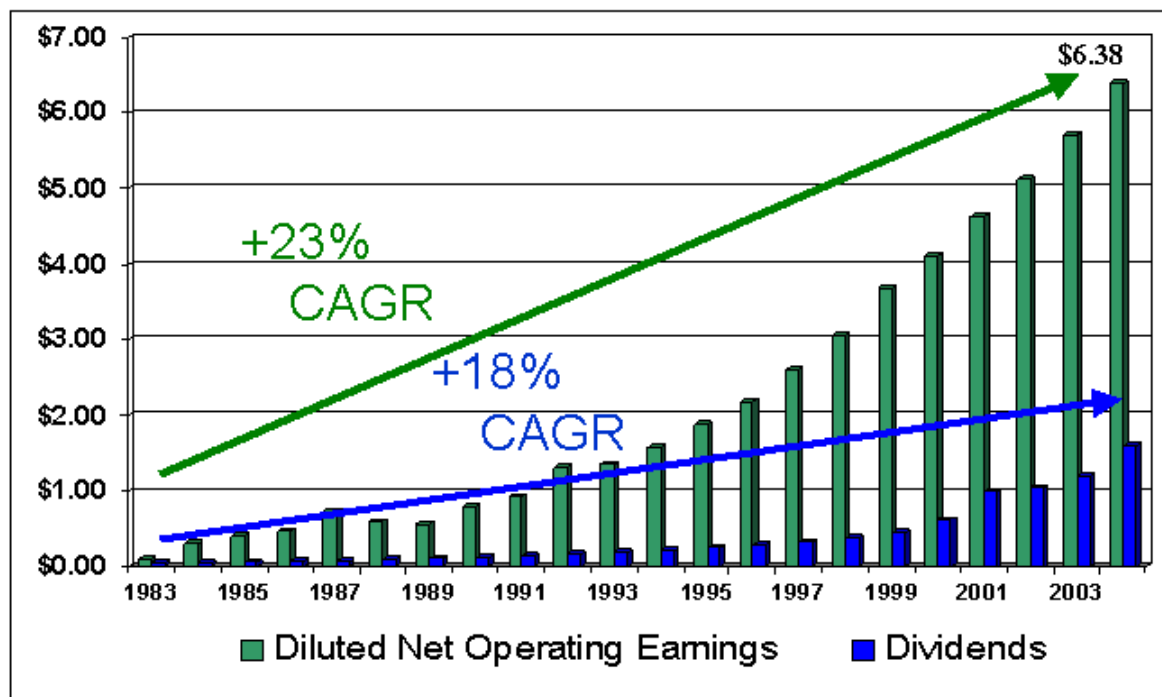
1994 - 2004 EPS CAGR GAAP 14.3%, Net Operating* 15.0%



* Net operating EPS excludes amortization of intangible assets and merger-related costs.
 Note: GAAP and net operating EPS in 1998-2002 have been restated for expensing stock options. A reconciliation of GAAP to non-GAAP operating results has been included later in this presentation.

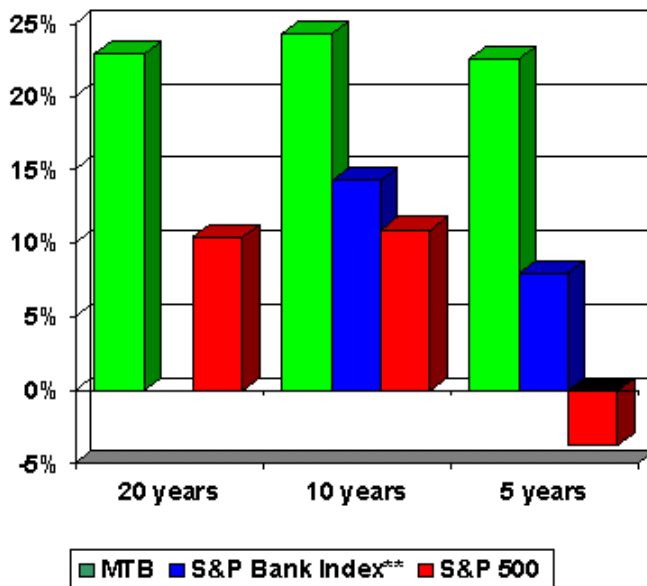


M&T Per Share Data 1983-2004



Note: Data prior to 1998 does not include provisions of SFAS No. 123 and No. 148 stock option expensing. A reconciliation of GAAP to non-GAAP operating results has been included later in this presentation.

Shareholder Return*



- M&T has outperformed the S&P 500 over each of the last 20, 10 and 5 years
- M&T has outperformed the S&P Bank Index over each of the last 10 and 5 years**

*Data through December 31, 2004

**S&P Bank Index data not available for 20 year return calculation

M&T Bank Corporation... a solid investment

Source: IDC & Factset

- **24.9% Annual rate of return since 1980**
 - 14th best return of the entire universe of over a thousand U.S. based stocks that have traded publicly since 1980

Rank	Company Name	Industry	Annual Return %
1	Eaton Vance Corp.	Financials	30.8
2	Stryker Corp.	Health Care	27.8
3	Progressive Corp.	Financials	27.3
4	Gap Inc.	Consumer Discretionary	27.2
5	Countrywide Financial Corp.	Financials	27.0
6	Circuit City Stores Inc.	Consumer Discretionary	26.9
7	Mylan Laboratories Inc.	Health Care	26.6
8	State Street Corp.	Financials	26.4
9	Forest Laboratories Inc.	Health Care	26.2
10	Robert Half International Inc.	Industrials	25.9
11	Wal-Mart Stores Inc.	Consumer Staples	25.9
12	Mentor Corp.	Health Care	25.3
13	Leucadia National Corp.	Financials	25.1
14	M&T Bank Corp.	Financials	24.9

\$3,234 invested in M&T in 1980 would be worth \$1 million today

CAGR calculated assuming reinvestment of dividends through September 30, 2005.



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**Merrill Lynch Banking and Financial
Services Investor Conference**

November 16, 2005



Appendix

Reconciliation of GAAP and Non-GAAP Results of Operations

	YTD 9/30/2005	YTD 9/30/2004	2004	2003	Full Year		2000	1999	1998
					2002	2001			
Net Income									
<i>\$'s in millions</i>									
Net income	\$577.2	\$530.3	\$722.5	\$573.9	\$456.8	\$353.1	\$268.2	\$252.4	\$198.3
Intangible amortization, net of tax	26.9	36.1	46.1	47.8	32.5	99.4	56.1	42.4	30.0
Merger-related expenses, net of tax	-	-	-	39.2	-	4.8	16.4	3.0	14.0
Net operating income	\$604.1	\$566.4	\$768.6	\$660.9	\$489.2	\$457.3	\$340.7	\$297.8	\$242.3
Earnings Per Share									
Diluted earnings per share	\$4.95	\$4.39	\$6.00	\$4.95	\$4.78	\$3.58	\$3.24	\$3.13	\$2.50
Intangible amortization, net of tax	0.23	0.30	0.38	0.41	0.34	1.00	0.67	0.52	0.38
Merger-related expenses, net of tax	-	-	-	0.34	-	0.05	0.20	0.04	0.18
Diluted net operating earnings per share	\$5.18	\$4.69	\$6.38	\$5.70	\$5.12	\$4.63	\$4.11	\$3.69	\$3.06
Efficiency Ratio									
<i>\$'s in millions</i>									
Operating expenses	\$1,116.0	\$1,154.1	\$1,516.0	\$1,448.2	\$961.6	\$980.6	\$718.6	\$596.7	\$578.6
less: intangible amortization	44.1	59.0	75.4	78.2	51.5	121.7	69.6	49.7	34.5
less: charitable contribution	-	25.0	25.0	-	-	-	-	-	24.6
less: merger-related expenses	-	-	-	60.4	-	8.0	26.0	4.7	21.3
Adjusted net operating expenses	\$1,071.9	\$1,070.1	\$1,415.6	\$1,309.6	\$910.1	\$850.9	\$623.0	\$542.3	\$498.2
Adjusted T.E. revenues*	\$2,086.4	\$2,008.5	\$2,692.0	\$2,443.7	\$1,774.2	\$1,651.4	\$1,192.5	\$1,047.9	\$925.0
Efficiency ratio	51.4%	53.3%	52.6%	53.6%	51.3%	51.5%	52.3%	51.8%	53.9%

Note 1: Effective January 1, 2003, M&T began recognizing expense for stock-based compensation in accordance with SFAS No. 123, as amended, and closed the retroactive restatement method described in SFAS No. 148. As a result, financial information for all prior periods presented has been restated to reflect the pro forma basis of these provisions.

Note 2: Prior to 1998, differences between GAAP and Net Operating Income were not significant.

*Excludes securities gains(losses).

Reconciliation of Assets & Equity to Tangible Assets & Equity

Assets	YTD	YTD	Full Year						
	9/30/2005	9/30/2004	2004	2003	2002	2001	2000	1999	1998
\$'s in millions									
Average assets	\$53,899	\$51,116	\$51,517	\$45,349	\$31,935	\$30,842	\$23,670	\$21,065	\$18,314
Goodwill	(2,904)	(2,904)	(2,904)	(2,456)	(1,098)	(1,126)	(641)	(521)	(380)
Core deposit and other intangible assets	(142)	(210)	(201)	(233)	(143)	(196)	(125)	(73)	(47)
Deferred taxes	55	-	-	-	46	56	30	22	18
Average tangible assets	\$50,908	\$48,002	\$48,412	\$42,660	\$30,740	\$29,576	\$22,934	\$20,493	\$17,905
Equity									
\$'s in millions									
Average equity	\$5,772	\$5,694	\$5,701	\$4,941	\$3,026	\$2,975	\$2,045	\$1,744	\$1,505
Goodwill	(2,904)	(2,904)	(2,904)	(2,456)	(1,098)	(1,126)	(641)	(521)	(380)
Core deposit and other intangible assets	(142)	(210)	(201)	(233)	(143)	(196)	(125)	(73)	(47)
Deferred taxes	55	80	76	68	46	56	30	22	18
Average tangible equity	\$2,781	\$2,660	\$2,672	\$2,320	\$1,831	\$1,709	\$1,309	\$1,172	\$1,096

Note: Effective January 1, 2003, M&T began recognizing expense for stock-based compensation in accordance with SFAS No. 123, as amended, and chose the retroactive restatement method described in SFAS No. 148. As a result, financial information for all prior periods presented has been restated to reflect the provisions of these pronouncements.