

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Bojdak Robert J</u>			2. Issuer Name and Ticker or Trading Symbol <u>M&T BANK CORP [MTB]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/23/2012</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>ONE FOUNTAIN PLAZA</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>BUFFALO</u>	<u>NY</u>	<u>14203-1495</u>					
(City)	(State)	(Zip)						

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/23/2012		M ⁽¹⁾		1,000	A ⁽¹⁾	\$80.72	23,433.64	D	
Common Stock	03/23/2012		F ⁽¹⁾		941	D ⁽¹⁾	\$85.86	22,492.64	D	
Common Stock	03/23/2012		A ⁽²⁾		103.03	A ⁽²⁾	\$0.00 ⁽³⁾	22,595.67	D	
Common Stock	03/23/2012		F		46	D	\$85.86	22,549.67	D	
Common Stock								1,871	I	401 (k) Plan ⁽⁴⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Option (right to buy)	\$80.72	03/23/2012		M			1,000	(5)	03/25/2012	Common Stock	1,000	\$0.00 ⁽⁶⁾	0	D	
Phantom Common Stock Units	(7)							(7)	(7)	Common Stock	(7)		626	I	Supplemental 401 (k) Plan ⁽⁴⁾

Explanation of Responses:

- The reported transaction involved the automatic exercise of a stock option by M&T Bank Corporation pursuant to an Administrative Rule for Stock Award Grants approved by the Nomination, Compensation and Governance Committee of the Board of Directors of M&T Bank Corporation on November 16, 2010. Pursuant to this Administrative Rule, the reporting person's stock option that was set to expire on March 25, 2012 was automatically exercised on March 23, 2012, the last business day preceding the expiration date, and M&T Bank Corporation withheld an amount of M&T Bank Corporation common stock from the stock option having a fair market value equal to the sum of the exercise price and any amounts required to be withheld for tax purposes and issued the net shares to the reporting person.
- The reported transaction involves an award of fully vested restricted stock issued under the M&T Bank Corporation 2009 Equity Incentive Compensation Plan and represents a portion of the reporting person's salary. The restricted stock will be subject to restrictions on transfer such that each executive may not sell, transfer or otherwise dispose of any of the shares received as stock salary until the earlier of (a) the date that M&T Bank Corporation repays Treasury's Capital Purchase Program investment made under the Troubled Asset Relief Program, or (b) January 1, 2014.
- The restricted stock was granted under an equity incentive compensation plan maintained by M&T Bank Corporation, and therefore the reporting person paid no price for the restricted stock.
- The information presented is as of February 29, 2012.
- Currently exercisable.
- 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 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.

Remarks:

By: Brian R. Yoshida, Esq. 03/27/2012
(Attorney-In-Fact)

** Signature of Reporting Person Date

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.

