
**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): April 13, 2013

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 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Information

On April 13, 2013 M&T Bank Corporation (“M&T”), Hudson City Bancorp, Inc. (“Hudson City”) and Wilmington Trust Corporation, a direct, wholly owned subsidiary of M&T (“Merger Sub”), entered into an amendment (the “Amendment”) to that certain Agreement and Plan of Merger (the “Merger Agreement”), dated as of August 27, 2012, by and among M&T, Hudson City and Merger Sub, pursuant to which, among other things, Hudson City will merge with and into Merger Sub, with Merger Sub continuing as the surviving corporation (the “Merger”).

The Amendment (1) extends, from August 27, 2013 to January 31, 2014, the date after which either M&T or Hudson City can elect to terminate the Merger Agreement if the Merger has not yet been completed, (2) specifies certain actions that Hudson City may take prior to the consummation of the Merger, including with respect to Hudson City’s conduct of business, retiree benefits, retention incentives and certain other matters with respect to Hudson City personnel, notwithstanding the covenants and agreements in the Merger Agreement that prohibit Hudson City from taking certain actions prior to such time, and (3) provides that if (i) Hudson City receives an alternative acquisition proposal that Hudson City’s board of directors determines, after taking into account all aspects of such proposal, is more favorable from a financial point of view to Hudson City’s stockholders than the Merger and (ii) the proposal is approved by Hudson City’s stockholders, then Hudson City may terminate the Merger Agreement, subject to payment of a termination fee to M&T.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which is attached hereto as Exhibit 2.1 and is incorporated herein by reference.

Cautionary Statements Regarding Forward-Looking Information

This Current Report on Form 8-K contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 giving M&T’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 M&T’s reports filed with the Securities and Exchange Commission (“SEC”) and those identified elsewhere in this filing, the following factors among others, could cause actual results to differ materially from forward-looking statements or historical performance: ability to obtain regulatory approvals and meet other closing conditions to the merger, including approval by M&T and Hudson City shareholders, on the expected terms and schedule; delay in closing the merger; difficulties and delays in integrating the M&T and Hudson City businesses or fully realizing cost savings and other benefits; business disruption following the Merger; 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.

Important Additional Information.

In connection with the Merger, M&T filed with the SEC on February 22, 2013 a Registration Statement on Form S-4 that includes a Joint Proxy Statement of M&T and Hudson City and a Prospectus of M&T (together with the Joint

Proxy Statement, as amended, the “Joint Proxy Statement/Prospectus”), as well as other relevant documents concerning the proposed transaction. The S-4 has been declared effective and the Joint Proxy Statement/Prospectus was first mailed to shareholders of M&T and Hudson City on or about February 27, 2013. Each of M&T and Hudson City may file other relevant documents concerning the proposed transaction. SHAREHOLDERS OF M&T AND HUDSON CITY ARE URGED TO READ THE REGISTRATION STATEMENT AND THE JOINT PROXY STATEMENT/PROSPECTUS REGARDING THE MERGER AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

A free copy of the Joint Proxy Statement/Prospectus, as well as other filings containing information about M&T and Hudson City, may be obtained at the SEC’s Internet site (<http://www.sec.gov>). You will also be able to obtain these documents, free of charge, from M&T at www.mtb.com under the tab “About Us” and then under the heading “Investor Relations” or from Hudson City by accessing Hudson City’s website at www.hcsbonline.com under the heading “Investor Relations.” Copies of the Joint Proxy Statement/Prospectus can also be obtained, free of charge, by directing a request to Investor Relations, One M&T Plaza, Buffalo, New York 14203, (716) 842-5445.

M&T and Hudson City and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of M&T and Hudson City in connection with the Merger. Information about the directors and executive officers of M&T and their ownership of M&T common stock is set forth in the proxy statement for M&T’s 2013 annual meeting of shareholders, as filed with the SEC on Schedule 14A on March 6, 2013. Information about the directors and executive officers of Hudson City and their ownership of Hudson City common stock is set forth in the proxy statement for Hudson City’s 2012 annual meeting of shareholders, as filed with the SEC on a Schedule 14A on March 19, 2012. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the Joint Proxy Statement/Prospectus regarding the Merger and other relevant materials filed with the SEC. Free copies of this document may be obtained as described in the preceding paragraph.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
2.1	Amendment No. 1, dated as of April 13, 2013, to Agreement and Plan of Merger, dated as of August 27, 2012, by and among M&T Bank Corporation, Hudson City Bancorp, Inc. and Wilmington Trust Corporation

SIGNATURES

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

M&T BANK CORPORATION

/s/ René F. Jones

René F. Jones
Executive Vice President and Chief
Financial Officer

Date: April 15, 2013

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
2.1	Amendment No. 1, dated as of April 13, 2013, to Agreement and Plan of Merger, dated as of August 27, 2012, by and among M&T Bank Corporation, Hudson City Bancorp, Inc. and Wilmington Trust Corporation

AMENDMENT NO. 1 TO AGREEMENT AND PLAN OF MERGER

This Amendment No. 1 (this "Amendment") to the Agreement and Plan of Merger, dated as of August 27, 2012 (the "Agreement"), is made and entered into as of April 13, 2013, by and among M&T Bank Corporation, a New York business corporation ("M&T"), Hudson City Bancorp, Inc., a Delaware corporation ("Hudson"), and Wilmington Trust Corporation, a Delaware corporation and direct, wholly owned Subsidiary of M&T ("Merger Sub").

RECITALS

A. M&T, Hudson and Merger Sub are parties to the Agreement.

B. As provided in Section 9.2 of the Agreement, the parties may amend the terms of the Agreement by an instrument in writing, signed by the parties.

C. The parties hereto desire to enter into this Amendment upon the terms and conditions set forth herein.

D. All capitalized terms contained in this Amendment, but not specifically defined in this Amendment, shall have the meanings ascribed to such terms in the Agreement.

AGREEMENT

1. Amendment to Section 8.1(b)(ii). Section 8.1(b)(ii) of the Agreement is hereby amended by replacing the reference to "the first anniversary of the date hereof" with the words "January 31, 2014."

2. Permitted Actions. Notwithstanding any provision of the Agreement (including Section 5.1(i) or 5.2) to the contrary, the parties hereby agree to the matters set forth on Annex A hereto. The parties shall reasonably cooperate with respect to such matters.

3. Superior Proposal. Notwithstanding any provision of the Agreement, the parties agree that if Hudson receives a Superior Proposal, Hudson shall have the right to submit such Superior Proposal to Hudson's shareholders for a vote thereof and, if such Superior Proposal is approved by the requisite vote of the holders of outstanding Hudson Common Stock, Hudson may terminate the Agreement, subject to payment of the Hudson Termination Fee to M&T upon such termination. Any such termination shall be subject to Section 8.2 of the Agreement, and the payment of the Hudson Termination Fee shall be subject to Section 8.3(c) of the Agreement. In no event shall Hudson be obligated to pay M&T a termination fee on more than one occasion. The parties shall reasonably cooperate with respect to the foregoing.

4. No Further Amendments. Except as expressly amended hereby, the Agreement is in all respects ratified and confirmed, and all the terms, conditions and provisions thereof shall remain in full force and effect. This Amendment is limited precisely as written and shall not be deemed to be an amendment to any other term or condition of the Agreement or any of the documents referred to therein.

5. Effect of Amendment. This Amendment shall form a part of the Agreement for all purposes, and each party thereto and hereto shall be bound hereby. From and after the execution of this Amendment by the parties hereto, any reference to the Agreement shall be deemed a reference to the Agreement as amended hereby.

6. Counterparts. This Amendment may be executed in two or more counterparts (including by facsimile or other electronic means), all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other party, it being understood that each party need not sign the same counterpart.

7. Severability. Whenever possible, each provision or portion of any provision of this Amendment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision or portion of any provision of this Amendment is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Amendment shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision or portion of any provision had never been contained herein.

8. Governing Law. This Amendment and all disputes or controversies arising out of or relating to this Amendment or the transactions contemplated hereby shall be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to the laws of any other jurisdiction that might be applied because of the conflicts of laws principles of the State of New York (provided that the DGCL, including the provisions governing the fiduciary duties of directors, shall govern as applicable).

9. Headings. The headings used in this Amendment are inserted for purposes of convenience of reference only and shall not limit or define the meaning of any provisions of this Amendment.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized officers as of the date and year first above written.

M&T BANK CORPORATION

By: /s/ Drew J. Pfirman

Name: Drew J. Pfirman

Title: Senior VP and General Counsel

HUDSON CITY BANCORP, INC.

By: /s/ Denis J. Salamone

Name: Denis J. Salamone

Title: President

WILMINGTON TRUST CORPORATION

By: /s/ Drew J. Pfirman

Name: Drew J. Pfirman

Title: Senior VP and General Counsel

Annex A

1. Hudson has the option to restructure or reposition its balance sheet prior to the Closing Date. This may include the repayment of borrowings, the sale and purchase of securities, the sale or securitization of mortgage loans, entering into short-term borrowings with maturities of one year and less, and any combination of the foregoing. Prior to the execution of any balance sheet restructuring or repositioning, Hudson will confer with M&T and use its reasonable efforts to ensure that no such restructuring or repositioning will result in a material decline in Hudson's capital ratios.
2. Certain vendors have been provided with a notice of contract termination. Hudson will reengage these vendors, or vendors who provide substantially similar services, for a term of no more than one year. Hudson will extend its current insurance policies for a term of no more than one year.
3. Section 6.5(a)(ii) of the Agreement provides the following: "provide each Covered Employee who retires on or before December 31 of the calendar year in which the Effective Time occurs....". The date of December 31 will be replaced with "during the nine months following the Effective Time".
4. Hudson will have the ability to pay bonuses pursuant to the Executive Officer Annual Incentive Plan in respect of calendar year 2013 in the ordinary course of business and consistent with past practice. Hudson will have the ability to pay bonuses pursuant to the Executive Officer Annual Incentive Plan in respect of calendar year 2014, which bonuses will be paid prior to the Effective Time. Bonus amounts for 2014 will be calculated pro-rata for the period from January 1, 2014 to the Closing Date. Total amounts paid pursuant to the Executive Officer Annual Incentive Plan will not exceed \$13.0 million for calendar year 2013 and \$15.0 million for calendar year 2014, with such maximum amount for 2014 to be prorated for the number of days from January 1, 2014 to the Closing Date. No payment to an officer of a bonus in excess of his target amount shall be taken into account for purposes of calculating his severance benefits under any employment agreement or change of control agreement with Hudson or Hudson Bank (and prior to paying any such bonus in excess of the target bonus, Hudson or Hudson Bank, as the case may be, will enter into an amendment to the relevant agreement for the sole purpose of providing that bonuses in excess of target shall not be taken into account). With respect to bonus payments for calendar year 2014, participants must be employed immediately prior to the Effective Time to be eligible to receive the payment. Individual bonuses for officers who are party to an employment agreement or change of control agreement with Hudson or Hudson Bank will be capped at twice their target amount.
5. Hudson will have the ability to pay bonuses pursuant to the Profit Incentive Plan in respect of calendar year 2013 in the ordinary course of business and consistent with past practice. Hudson will have the ability to pay bonuses pursuant to the Profit Incentive Plan in respect of calendar year 2014, which bonuses will be paid prior to the Effective Time. Bonus amounts for 2014 will be calculated pro-rata for the period from January 1, 2014 to the Closing Date. With respect to bonus payments for calendar year 2014, participants must be employed immediately prior to the Effective Time to be eligible to receive the payment. Total amounts paid pursuant to the Profit Incentive Plan will not exceed \$5.0 million for calendar year 2013 and \$6.0 million for calendar year 2014.

6. Hudson shall have the ability to offer specific retention incentives to certain employees as needed. These retention incentives may include, among other incentives, entering into new change of control agreements and/or promoting employees to the VP or 1st VP level. However, the benefits payable in respect of any retention incentives in respect of current employees will not exceed \$6.0 million in the aggregate. Hudson shall provide notice to M&T of each new retention incentive arrangement.
7. The above retention incentives will not be included in the determination of any severance benefits or payments to be made pursuant to change of control or employment agreements. However, salary adjustments made in 2012, 2013 and 2014 for employees and officers with the title of 1st Vice President and lower (plus certain Senior Vice Presidents identified by Hudson) shall be included in the calculation of severance benefits (including without limitation under any change of control or employment agreements).
8. Equity Compensation – Hudson will have the ability to grant equity awards (deferred stock units) in 2013 and 2014, which awards will vest in three equal annual installments over a three-year period from the date of grant, provided that the three-year vesting period with respect to equity awards granted in 2013 shall commence on January 1, 2013, with the first vesting date for such awards to occur on January 1, 2014. Any such equity awards granted by Hudson in 2013 shall only be granted to employees and officers with the title of Vice President and above, and shall not be granted to individuals who already received an equity award grant in 2013 prior to the date hereof. The aggregate grant date fair market value for these awards shall be determined in accordance with past practice (except without regard for performance vesting) but in any event will not exceed \$12.0 million. Such awards shall not vest or become payable or exercisable solely as a result of the Merger, provided that such awards may vest on a pro-rata basis as of the Effective Time based on the number of days elapsed from the date of grant through the Effective Time. If the Effective Time does not occur by January 1, 2014, Hudson will have the ability to issue equity awards to its non-employee directors in respect of calendar year 2014 in the ordinary course consistent with past practice.
9. Hudson will have the ability to grant salary adjustments for all employees for 2013 and 2014 in the ordinary course of business but in any event not to exceed 4% in the aggregate for each year.
10. Hudson will have the ability to make a pro-rated ESOP loan repayment contribution for calendar year 2014 in accordance with the terms of the ESOP for the period from January 1, 2014 through the end of the payroll period ending not less than two weeks prior to the Effective Time, which contributions will be made prior to the Effective Time and but for the pro-ration will be ordinary course and consistent with past practice.
11. Hudson will have the ability to hire replacement executives as needed with individual salaries not to exceed \$400,000. Hudson will have the ability to enter into Hudson's standard change of control agreements with such executives.