

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

**M&T BANK CORPORATION**

(Exact name of registrant as specified in its charter)

NEW YORK  
(State or other jurisdiction of  
incorporation or organization)

16-0968385  
(IRS Employer Identification  
No.)

One M&T Plaza  
Buffalo, New York 14203

(Address, including zip code, and telephone number, including area  
code, of registrant's principal executive offices)

**M&T Bank Corporation  
Directors' Stock Plan  
(as Amended and Restated February 20, 2001)**  
(Full title of the plan)

Richard A. Lammert, Esquire  
Senior Vice President and General Counsel  
M&T Bank Corporation  
One M&T Plaza  
Buffalo, New York 14203  
(716) 842-5390

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:  
Steven Kaplan, Esq.  
Arnold & Porter  
555 Twelfth Street, N.W.  
Washington, D.C. 20004  
(202) 942-5000

Calculation of Registration Fee

Title of Each Class of Securities To Be Registered	Amount to be registered(1)	Proposed maximum offering price per unit(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee
Common Stock, \$0.50 Par Value	50,000	\$65.765	\$3,288,250.00	\$823

- (1) In addition, pursuant to Rule 416 under the Securities Act of 1933, this Registration Statement also covers any additional securities which may become issuable pursuant to anti-dilution provisions of the M&T Bank Corporation Directors' Stock Plan.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Securities Act Rule 457(h), on the basis of the average of the high and low sale prices of the Registrant's Common Stock as reported on March 14, 2001 on the New York Stock Exchange, which date is within 5 business days prior to the date of the filing of this Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

The purpose of this Registration Statement is to register an additional 50,000 shares of common stock, par value \$0.50 per share, for issuance pursuant to the M&T Bank Corporation Directors' Stock Plan, as Amended and Restated February 20, 2001 (the "Plan"). Pursuant to General Instruction E to Form S-8, except as set forth below, the contents of Registration Statement No. 333-43171 are incorporated herein by reference.

### **Item 3. Incorporation of Documents By Reference**

The following documents filed by M&T Bank Corporation (File No. 1-9861) ("M&T") with the Securities and Exchange Commission (the "Commission") under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated herein by reference:

- (a) M&T's Annual Report on Form 10-K for the year ended December 31, 2000.
- (b) The description of the common stock of M&T ("M&T Common Stock"), contained in a registration statement on Form 8-A filed by M&T on May 20, 1998, and any amendments or reports filed for the purpose of updating such description.

All documents filed by M&T after the date of this Registration Statement pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all M&T Common Stock offered hereby has been sold or which deregisters such M&T Common Stock then remaining unsold, shall be deemed to be incorporated in this Registration Statement by reference and shall be a part hereof from the date of filing such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Registration Statement modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or so superseded, to constitute a part of this Registration Statement.

### **Item 5. Interests of Named Experts and Counsel**

The consolidated financial statements of M&T incorporated in this Registration Statement by reference to M&T's Annual Report on Form 10-K for the year ended December 31, 2000, have been audited by PricewaterhouseCoopers LLP, independent accountants, as outlined in their report thereon incorporated in this document by

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reference. Such consolidated financial statements are incorporated in this document by reference in reliance upon such report given upon the authority of such firm as experts in accounting and auditing.

Documents incorporated herein by reference in the future will include financial statements, related schedules (if required) and accountants' reports, which financial statements and schedules will have been audited to the extent and for periods set forth in such reports by the firm or firms rendering such reports, and, to the extent so audited and consent to incorporation by reference is given, will be incorporated herein by reference in reliance upon such reports given upon the authority of such firms as experts in accounting and auditing.

Richard A. Lammert, Esq., Senior Vice President and General Counsel of M&T, has delivered a legal opinion to the effect that the issuance and sale of the M&T Common Stock offered hereby was duly authorized by M&T and that such M&T Common Stock will be validly issued, fully paid and nonassessable when issued pursuant to the Plan. As of March 7, 2001, Mr. Lammert was the beneficial owner of 62,262 shares of M&T Common Stock and held options granted under the M&T Bank Corporation 1983 Stock Option Plan covering 140,000 shares of M&T Common stock, 100,500 of which are currently exercisable.

### **Item 6. Indemnification of Directors and Officers**

Section 721 and 722 of the New York Business Corporation Law ("NYBCL") provide for indemnification of directors and officers. Section 721 of New York law provides that the statutory provisions under New York law are not exclusive of any other rights to which a director or officer seeking indemnification would be entitled.

Section 722 of the NYBCL provides that a corporation may indemnify a director or officer of the corporation who is made a party, or threatened to be made a party, in a civil or criminal proceeding arising out of activities undertaken at the request of the corporation (including action on behalf of another corporation, partnership, joint venture, trust, employee benefit plan or other business enterprise) against judgments, fines, amounts paid in settlement and reasonable expenses, if the director or officer acted in good faith for a purpose which he reasonably believed to be in, or, in the case of service for any other corporation, partnership, joint venture, trust, employee benefit plan or other business enterprise, not opposed to, the best interests of the corporation. To be indemnified with respect to criminal proceedings, the director or officer must also have had no reasonable cause to believe that his or her conduct was unlawful. In the case of a claim by or in the right of the corporation (including stockholder derivative suits), there is no indemnification under New York law for threatened actions or a pending action otherwise settled or disposed of, and no indemnification of expenses is permitted, if the director or officer is adjudged liable to the corporation unless and only to the extent a court determines that, despite such adjudication but in view of all the circumstances, such indemnification is nonetheless proper.

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The certificate of incorporation of M&T provides that M&T will indemnify to the maximum extent permissible under New York law its officers and directors for liability arising out of their actions in such capacity.

### **Item 8. Exhibits**

The following exhibits are filed as part of this Registration Statement.

Exhibit 4.1	M&T Bank Corporation Directors' Stock Plan, as Amended and Restated February 20, 2001, filed herewith.
Exhibit 5	Opinion of Richard A. Lammert with respect to the legality of the Common Stock being registered, filed herewith.
Exhibit 23.1	Consent of PricewaterhouseCoopers LLP, Independent Accountants, filed herewith.
Exhibit 23.2	Consent of Richard A. Lammert, contained in his opinion filed as Exhibit 5 hereto.
Exhibit 24	Powers of Attorney (included as part of Signature page, filed herewith).

## Item 9. Undertakings

M&T hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
    - (a) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended;
    - (b) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;
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- (c) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

Provided, however, that the undertakings set forth in paragraphs 1(a) and 1(b) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by M&T pursuant to Section 13 or 15(d) of the Exchange Act, which are incorporated by reference in this registration statement.

2. That, for the purpose of determining any liability under the Securities Act of 1933, as amended, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
4. That, for purposes of determining any liability under the Securities Act of 1933, as amended, each filing of M&T's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act of 1934, as amended, that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
5. Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to directors, officers and controlling persons of M&T pursuant to the foregoing provisions, or otherwise, M&T has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by M&T of expenses incurred or paid by a director, officer or controlling person of M&T in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, M&T will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a

court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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## SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Buffalo, State of New York, on March 20, 2001.

M&T BANK CORPORATION

By: /s/ Michael P. Pinto

Michael P. Pinto  
Executive Vice President and  
Chief Financial Officer

KNOW ALL PERSONS BY THESE PRESENTS that each person whose signature appears below hereby names, constitutes and appoints Richard A. Lammert and Steven L. Kaplan, and each of them individually, with full power to act without the other and with full power of substitution and resubstitution, the undersigned's true and lawful attorney-in-fact and agent to execute for the undersigned and in his name, place and stead, in any and all capacities, the Registration Statement on Form S-8 (or other appropriate form) to be filed for the offering of shares of Company common stock in connection with the above-referenced plan, and any successor plan or plans, and any and all amendments (including post-effective amendments) to such registration statement, and any subsequent registration statements filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and any and all other documents in connection therewith, with the Securities and Exchange Commission and any applicable securities exchange or securities self-regulating body, hereby granting to said attorneys-in-fact and agents, and each of them acting alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith as fully to all intents and purposes as the undersigned might or could do in person.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

**Signature**

**Title**

**Date**

*Principal Executive Officer:*

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Robert G. Wilmers

Chairman of the Board, President  
and Chief Executive Officer

*Principal Financial Officer:*

/s/ Michael P. Pinto  
Michael P. Pinto

Executive Vice President and Chief Financial Officer

March 20, 2001

*Principal Accounting Officer:*

/s/ Michael R. Spychala  
Michael R. Spychala

Senior Vice President and Controller

March 20, 2001

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William F. Allyn

Director

/s/ Brent D. Baird  
Brent D. Baird

Director

March 20, 2001

/s/ John H. Benisch  
John H. Benisch

Director

March 20, 2001

/s/ Robert J. Bennett  
Robert J. Bennett

Director

March 20, 2001

/s/ C. Angela Bontempo Director March 20, 2001  
C. Angela Bontempo

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Robert T. Brady Director

/s/ Patrick J. Callan Director March 20, 2001  
Patrick J. Callan

\_\_\_\_\_  
Carl L. Campbell Vice Chairman of the Board

/s/ R. Carlos Carballada Director March 20, 2001  
R. Carlos Carballada

/s/ T. Jefferson Cunningham III Director March 20, 2001  
T. Jefferson Cunningham III

/s/ Donald Devorris Director March 20, 2001  
Donald Devorris

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Richard E. Garman Director

/s/ James V. Glynn Director March 20, 2001  
James V. Glynn

/s/ Daniel R. Hawbaker Director March 20, 2001  
Daniel R. Hawbaker

/s/ Patrick W.E. Hodgson Director March 20, 2001  
Patrick W.E. Hodgson

/s/ Samuel T. Hubbard, Jr. Director March 20, 2001  
Samuel T. Hubbard, Jr.

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/s/ Richard G. King Director March 20, 2001  
Richard G. King

/s/ Reginald B. Newman, II Director March 20, 2001  
Reginald B. Newman, II

/s/ Peter J. O'Donnell, Jr. Director March 20, 2001  
Peter J. O'Donnell, Jr.

/s/ Jorge G. Pereira Director March 20, 2001  
Jorge G. Pereira

/s/ Robert E. Sadler, Jr. Director March 20, 2001  
Robert E. Sadler, Jr.

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Stephen G. Sheetz Director

/s/ John L. Vensel Director March 20, 2001  
John L. Vensel

/s/ Herbert L. Washington Director March 20, 2001  
Herbert L. Washington

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#### INDEX OF EXHIBITS

Exhibit 4.1 M&T Bank Corporation Directors' Stock Plan, as Amended and Restated February 20, 2001.

- Exhibit 5 Opinion of Richard A. Lammert with respect to the legality of the Common Stock being registered.
- Exhibit 23.1 Consent of PricewaterhouseCoopers LLP, Independent Accountants.
- Exhibit 23.2 Consent of Richard A. Lammert, contained in his opinion filed as Exhibit 5 hereto.

# M&T BANK CORPORATION DIRECTORS' STOCK PLAN

## (As Amended and Restated February 20, 2001)

### I. Name:

This plan shall be known as the M&T Bank Corporation Directors' Stock Plan (the "Plan").

### II. Purpose and Intent:

The purpose of the Plan is to enable M&T Bank Corporation, a New York corporation (the "Corporation"), to attract and retain persons of exceptional ability to serve as directors of the Corporation and its subsidiaries and as members of M&T Bank's Directors Advisory Councils and to further align the interests of directors and stockholders in enhancing the value of the Corporation's common stock (the "Common Stock"). The Plan provides for the payment in Common Stock of all or a portion of the Annual Compensation paid to each Non-employee Director and provides for the election of payment in Common Stock of all or a portion of the Annual Compensation paid to each Advisory Director. The Plan, as amended and restated, is effective as of January 1, 2001 (the "Effective Date"), and shall continue in effect unless and until terminated by the Board in accordance with Section 10 below.

### III. Definitions:

For purposes of the Plan, the following terms shall have the following meanings:

- A. "Advisory Director" means any individual who is a current or future member of one or more of the Directors Advisory Councils of M&T Bank, but who is not a Non-employee Director or a salaried officer of the Corporation or any of its subsidiaries.
  - B. "Annual Compensation" means the total annual compensation payable to a Non-employee Director or an Advisory Director under the Corporation's or M&T Bank's compensation policies for directors in effect from time to time.
  - C. "Board" means the Board of Directors of the Corporation or any subsidiary thereof.
  - D. "Compensation Committee" means the Compensation Committee of the Board of Directors of the Corporation.
  - E. "Directors Advisory Councils" means current or future regional Directors Advisory Councils of M&T Bank with members appointed by the Board of Directors of M&T Bank.
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- F. "Fair Market Value" of a share of Common Stock means the closing price on the date immediately preceding the Payment Date of a share of Common Stock on the New York Stock Exchange (or such other principal securities exchange on which the shares of the Common Stock are traded if such shares are no longer traded on the New York Stock Exchange).
  - F. "M&T Bank" means Manufacturers and Traders Trust Company.
  - H. "Non-employee Director" means an individual who is a member of the Board, but who is not a salaried officer of the Corporation or any of its subsidiaries.
  - I. "Payment Date" of Annual Compensation in any calendar year means the first business day following the last business day of a calendar quarter on which the Fair Market Value of shares of the Common Stock are quoted on the New York Stock Exchange (or such other principal securities exchange on which the shares of the Common Stock are traded if such shares are no longer traded on the New York Stock Exchange).

### IV. Administration:

The Compensation Committee shall be responsible for administering the Plan. The Compensation Committee shall have all of the powers necessary to enable it to properly carry out its duties under the Plan. Not in limitation of the foregoing, the Compensation Committee shall have the power to construe and interpret the Plan and to determine all questions that shall arise thereunder. The Compensation Committee shall have such other and further specified duties, powers, authority and discretion as are

elsewhere in the Plan either expressly or by necessary implication conferred upon it. The Compensation Committee may authorize such agents as it may deem necessary for the effective performance of its duties, and may delegate to such agents such powers and duties as the Compensation Committee may deem expedient or appropriate that are not inconsistent with the intent of the Plan. The decision of the Compensation Committee upon all matters within its scope of authority shall be final and conclusive on all persons, except to the extent otherwise provided by law.

#### V. Shares Available:

Shares issued under the Plan shall be issued out of the authorized but unissued shares of Common Stock or treasury shares, as the Compensation Committee shall determine.

#### IV. Shares for Annual Compensation:

(a) The Annual Compensation payable to a Non-employee Director on or after the Effective Date shall be paid in accordance with this Section 6(a). Each Non-employee Director shall file with the Corporation a form under which such Non-employee Director shall elect to have Annual Compensation paid either (i) fifty percent (50%) in shares of Common Stock and fifty percent (50%) in cash, or (ii) one hundred

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percent (100%) in shares of Common Stock. Such election may be changed by the Non-employee Director at least fifteen days prior to the end of any calendar quarter, effective as of the first day of the following calendar quarter. The total number of shares of Common Stock to be paid under this Section to a Non-employee Director with respect to Annual Compensation shall be determined by dividing the amount of such Annual Compensation payable in shares of Common Stock by the Fair Market Value of the Common Stock on the applicable Payment Date. In no event shall the Corporation be obligated to issue fractional shares under this Section, but instead shall pay the amount that would constitute a fractional share in cash based on the Fair Market Value of the Common Stock on the Payment Date.

(b) Each Advisory Director may file with the Corporation a form under which such Advisory Director may elect, in lieu of cash compensation, to have Annual Compensation paid either (i) fifty percent (50%) in shares of Common Stock and fifty percent (50%) in cash, or (ii) one hundred percent (100%) in shares of Common Stock. Such election may be changed by the Advisory Director at least fifteen days prior to the end of any calendar quarter, effective as of the first day of the following calendar quarter. The total number of shares of Common Stock to be paid under this Section to an Advisory Director with respect to Annual Compensation shall be determined by dividing the amount of such Annual Compensation payable in shares of Common Stock by the Fair Market Value of the Common Stock on the applicable Payment Date. In no event shall the Corporation be obligated to issue fractional shares under this Section, but instead shall pay the amount that would constitute a fractional share in cash based on the Fair Market Value of the Common Stock on the Payment Date.

#### VII. Adjustments in Authorized Shares:

In the event of any change in corporate capitalization, such as a stock split, or a corporate transaction, such as any merger, consolidation, separation, including a spin-off, or other distribution of stock or property of the Corporation, any reorganization (whether or not such reorganization comes within the definition of such term in Internal Revenue Code Section 368) or any partial or complete liquidation of the Corporation, such adjustment shall be made in the number and class of shares which may be paid under the Plan, as may be determined to be appropriate and equitable by the Compensation Committee in its sole discretion.

#### VIII. Resales of Shares:

The Corporation may impose such restrictions on the sale or other disposition of shares paid under this Plan as the Compensation Committee deems necessary to comply with applicable securities laws. Certificates for shares paid under this Plan may bear such legends as the Corporation deems necessary to give notice of such restrictions.

#### IX. Compliance with Law and Other Conditions:

No shares shall be paid under this Plan prior to compliance by the Corporation, to the satisfaction of its counsel, with any applicable laws. The Corporation shall not be

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obligated to (but may in its discretion) take any action under applicable federal or state securities laws (including registration or qualification of the Plan or the Common Stock) necessary for compliance therewith in order to permit the payment of shares hereunder, except for actions (other than registration or qualification) that may be taken by the Corporation without unreasonable effort or expense and without the incurrence of any material exposure to liability.

#### X. Amendment, Modification and Termination of the Plan:

The Board of Directors of the Corporation shall have the right and power at any time and from time to time to amend the Plan in whole or in part and at any time to terminate the Plan; provided, however, that the provisions of Section 6 of the Plan cannot be amended more than once every six (6) months to the extent such restriction is necessary to insure that awards of Common Stock paid under the Plan are exempt from the short-swing profit recovery rules of Section 16(b) of the Securities Exchange Act of 1934.

XI. Miscellaneous:

The Plan shall be construed, administered, regulated and governed in all respects under and by the laws of the United States to the extent applicable, and to the extent such laws are not applicable, by the laws of the state of New York. The Plan shall be binding on the Corporation and any successor in interest of the Corporation.

March 20, 2001

Board of Directors  
M&T Bank Corporation  
One M&T Plaza  
Buffalo, NY 14203

Ladies and Gentlemen:

I have been requested to furnish an opinion to be included as Exhibit 5 to the Registration Statement of M&T Bank Corporation (the "Corporation") related to the registration of 50,000 shares of the Corporation's common stock, par value \$0.50 per share ("Common Stock") to be issued pursuant to the M&T Bank Corporation Directors' Stock Plan (the "Plan"). In conjunction with the furnishing of this opinion, I have examined such corporate documents and have made such investigation of matters of fact and law as I have deemed necessary to render this opinion.

I am admitted to practice law in the State of New York and do not purport to be an expert on or to express any opinion on any laws other than the laws of the State of New York and the federal laws of the United States of America. This opinion speaks as of today's date and is limited to present statutes, regulations and judicial interpretations. In rendering this opinion, I assume no obligation to revise or supplement this opinion should the present laws be changed by legislative or regulatory action, judicial decision or otherwise.

Based upon such examination and investigation, and upon the assumptions that there will be no material changes in the documents examined and matters investigated and that at the time of issuance there will be authorized but unissued shares of Common Stock available to the Corporation in sufficient amounts, I am of the opinion that the shares of Common Stock referred to above have been duly authorized by the Corporation and that, when issued in accordance with the terms of the Plan and for an amount that is not less than the applicable par value of the Common Stock at the time of issuance, will be legally issued, fully paid and non-assessable.

I consent to the filing of this opinion as Exhibit 5 to the Registration Statement.

This letter does not address any matters other than those expressly addressed herein. This letter is given for your sole benefit and use. No one else is entitled to rely hereupon.

Very truly yours,

/s/ Richard A. Lammert

Richard A. Lammert

Senior Vice President and General Counsel

**CONSENT OF INDEPENDENT ACCOUNTANTS**

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated January 10, 2001, except as to Note 22 which is as of February 9, 2001, relating to the financial statements, which appears in M&T Bank Corporation's Annual Report on Form 10-K for the year ended December 31, 2000. We also consent to the references to us under Item 5 "Interests of Named Experts and Counsel" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP  
Buffalo, New York  
March 19, 2001