FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>PEARSON KEVIN J</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>M&T BANK CORP</u> [MTB] | (Check | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owne Officer (give title Other (spe | | | | |
|--|------------------|----------|--|-------------------|---|---------------------------------|--|--|--|
| (Last) ONE LIGHT ST | (First) TREET | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 05/17/2022 | | below) Vice Chair | Other (specify below) man | | | |
| (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) | ridual or Joint/Group Filir | ng (Check Applicable | | | |
| BALTIMORE | MD | 21202 | | X | Form filed by One Rep | Ū. | | | |
| (City) | (State) | (Zip) | - | | Form filed by More that Person | an One Reporting | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | |

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. Transa Code (8) | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (1150.4) |
| Common Stock | 05/17/2022 | | S | | 5,000 | D | \$169.705 | 39,008 | D | |
| Common Stock | 05/19/2022 | | G | v | 1,900 | D | \$0.00 ⁽¹⁾ | 37,108 | D | |
| Common Stock | | | | | | | | 8,669 | Ι | By 2020 GRAT ⁽²⁾ |
| Common Stock | | | | | | | | 3,082 | Ι | By 401(k) Plan ⁽³⁾ |

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. Transa Code (8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | ate Amount of | | 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 | Amount or Number of Shares | | | | |
| Phantom Common Stock Units | (4) | | | | | | | (4) | (4) | Common Stock | (4) | | 3,313 | I | Supplemental 401 (k) Plan ⁽³⁾ |

Explanation of Responses:

1. The reported transaction involves a transfer of securities by gift for which no payment of consideration was received by the reporting person.

2. The indicated shares are held by a Grantor Retained Annuity Trust ("2020 GRAT") of which the reporting person is trustee. The reporting person continues to report beneficial ownership of all of the M&T Bank Corporation common stock held by the 2020 GRAT but disclaims beneficial ownership except to the extent of his pecuniary interest therein.

3. The information presented is as of March 31, 2022.

4. 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 are payable 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:

| <u>By: Step</u> | hen T. | Wilso | <u>n, Esq</u> |
|-----------------|--------|-------|---------------|
|-----------------|--------|-------|---------------|

(Attorney-In-Fact)

05/19/2022

** 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.

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.