
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): May 16, 2007

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 May 17, 2007, representatives of M&T Bank Corporation will deliver a presentation to investors and analysts at the Lehman Brothers Financial Services Conference in London, England. 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 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: May 16, 2007

By: /s/ René F. Jones

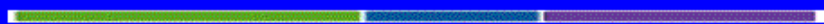
René F. Jones
Executive Vice President
and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.

99

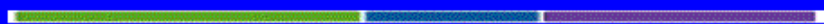
M&T Bank Corporation Presentation. Filed herewith.



Lehman Brothers

Financial Services Conference

May 17, 2007



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.

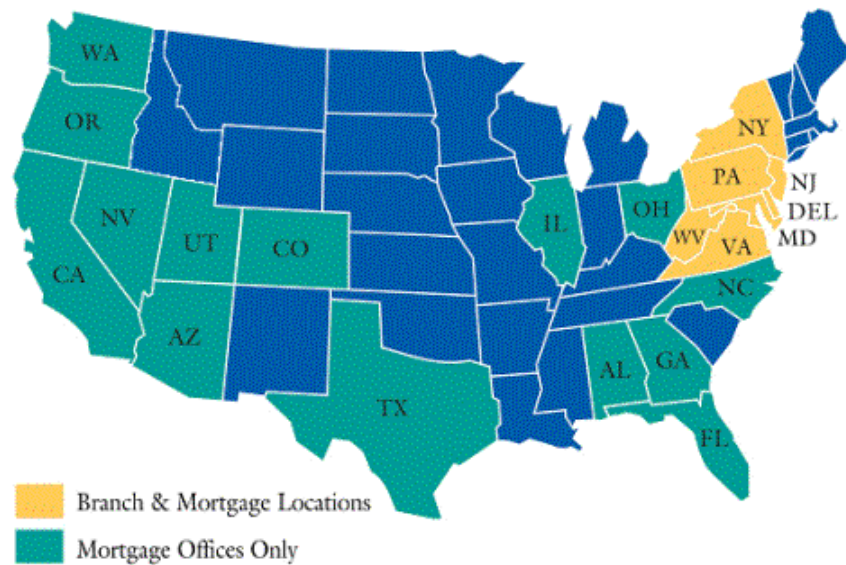
In addition to factors previously disclosed in our SEC reports and those identified elsewhere in this presentation, the following factors among others, could cause actual results to differ materially from forward-looking statements or historical performance: changes in asset quality and credit risk; 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.

M&T Bank Corporation

- Company Background & Recent Results
- Loan Portfolio & Credit
- Recent Events
- Shareholder Focus

M&T - A Name known in Buffalo since 1856



- One of the 20 Largest U.S. Banks
- \$12.2 Billion Market Cap
- \$57.8 Billion in assets
- +660 branches in 7 States and the District of Columbia

- Serving customers in 2 million households and +150,000 businesses
- +13,300 employees
- +1,500 ATM's

Earnings Summary

(\$ in millions, except EPS)

	1Q06 Actual	4Q06 Actual	1Q07 Actual	1Q07 % Growth	
				vs. 1Q06	vs. 4Q06
Net Operating Income ¹	\$ 211	\$ 225	\$ 187	-11%	-17%
Net Operating EPS ¹	\$ 1.84	\$ 1.98	\$ 1.67	-9%	-16%
GAAP Net Income	\$ 203	\$ 213	\$ 176	-13%	-18%
GAAP EPS	\$ 1.77	\$ 1.88	\$ 1.57	-11%	-16%

¹⁾ Excludes merger-related expenses and amortization expense associated with intangible assets. Intangible Amortization net of tax:
1Q2006 = \$7.9MM, 4Q2006 = \$11.4MM, 1Q2007 = \$11.2MM.

First quarter 2007 highlights

- Linked quarter NIM decline from 3.73% to 3.64%
- \$18mm pretax Alt-A mortgage related charges
- \$18mm linked quarter, seasonal increase in salaries and benefits
- Linked quarter increase in NPL's
- Linked quarter decrease in NCO's

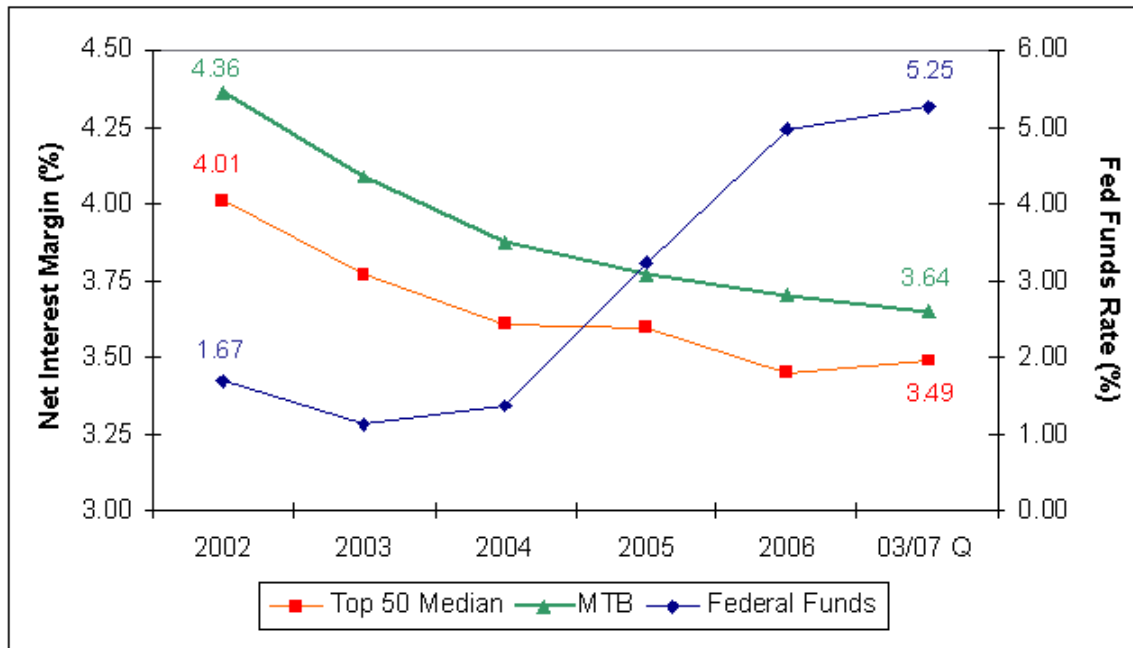
Net Interest Margin

- Margin Compression in 1Q07
 - Lower Prepayment Penalties & other cash fees (-4bp)
 - Investment in Bayview Lending Group (-2bp)
 - Seasonal Decline in DDAs (-2bp)
 - Price pressure on consumer time / money market deposits (-4bp)
 - Partial offset due to reduced day count in quarter (+4bp)

Net Interest Margin

- Estimate full year 2007 range of 3.60% - 3.70%
- Full year adverse impact from BLG investment about 3 bp
- Sensitivity of NII to changes in interest rates
 - 200bps increase: \$13.6 million
 - 200bps decrease: \$(21.4) million
- Direction of next Federal Reserve move ???
- Deposit pricing the most important driver for NIM outlook

Net Interest Margin



Source: SML Financial

Note: Top 50 banks based on asset size as of Q1'07.

M&T Bank Corporation – Average Deposits

(\$ in billions)

	<u>2006</u> <u>Q1</u>	<u>2006</u> <u>Q4</u>	<u>2007</u> <u>Q1</u>	<u>1Q07 % Growth</u> <u>vs 1Q06</u>	<u>vs 4Q06</u>
Non-interest bearing deposits	\$ 8	\$ 8	\$ 7	-2%	-3%
NOW and Savings deposits	15	15	15	3%	1%
Time Deposits < \$100,000	6	6	6	9%	-1%
Time Deposits \$100,000 and greater	6	6	6	-11%	-6%
Total Domestic Deposits	<u>\$ 34</u>	<u>\$ 35</u>	<u>\$ 34</u>	<u>0%</u>	<u>-1%</u>

Deposit Share in Top 10 Counties

- High market share in most counties served
- Price for profitability, not growth

Top 10 Counties for 2006 by Deposit Share				
M&T Rank (County)	County and State	2006 County Rank	2006 Market Share	2006 County Deposits (\$000)
1	Erie, NY	2	33.2%	\$ 9,222,279
2	Monroe, NY	1	18.3%	2,284,530
3	Baltimore, MD (City)	3	12.5%	1,951,035
4	Onondaga, NY	1	21.1%	1,666,202
5	York, PA	1	27.7%	1,391,678
6	Baltimore, MD	3	8.5%	1,343,176
7	New York, NY	25	0.3%	1,203,280
8	Genesee, NY	1	59.2%	746,827
9	Anne Arundel, MD	4	8.4%	746,813
10	Cumberland, PA	3	13.1%	665,507
Total- Top 10 Counties			\$	21,221,327
Total- All Counties			\$	35,864,109

As of June 2006

Mortgage Banking

- Charges taken in 1Q07
 - \$12mm – previously HFS Alt-A mortgages marked to market
 - \$6mm – provision for potential repurchase of previously sold Alt-A mortgages
- Amended business practices for Alt-A originations
 - No longer take price risk on Alt-A loans originated
 - Loans sold at time of commitment
 - Require PMI for higher LTV loans

Mortgage Banking

- Residential mortgage banking equals about 6% of M&T's net income
- Residential mortgage gain-on-sale
 - 2006 revenues - \$41mm
 - Non-agency mortgages about 30% of volume for 2006
 - Expect non-agency to contribute <10% of volume for 2007
- Mortgage activities not impacted by recent market turmoil (2006 revenues)
 - Residential mortgage servicing/other - \$73mm
 - Commercial mortgage origination/servicing - \$29mm

M&T Bank Corporation

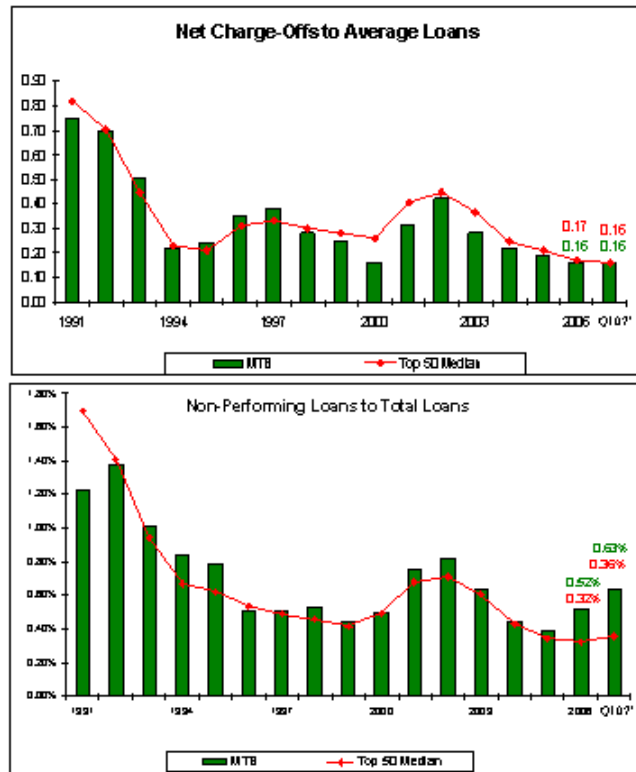
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M&T Bank Corporation – Average Loans

(\$ in billions)

	2007 Q1	% of Portfolio	1Q07 % Growth	
			vs. 1Q06	vs. 4Q06
Commercial and Industrial	\$ 11.8	27%	7%	2%
Commercial Real Estate	15.5	36%	5%	0%
Residential Real Estate	5.9	14%	29%	7%
Consumer				
<i>HELOC</i>	4.2	10%	2%	-2%
<i>Second Mortgages</i>	1.2	3%	-3%	-3%
<i>Indirect Auto</i>	2.8	6%	-12%	3%
<i>Other Consumer</i>	1.8	4%	3%	3%
Total Consumer	9.9	23%	-3%	0%
Total Loans	\$ 43.1	100%	6%	2%

Historical Credit Cycle – Annual Trend, 1991-Q1 2007



Source: SML Financial

Note: Top 50 banks based on asset size as of March 31, 2007.

Granularity of Non-Performing Loans

As of March 31, 2007

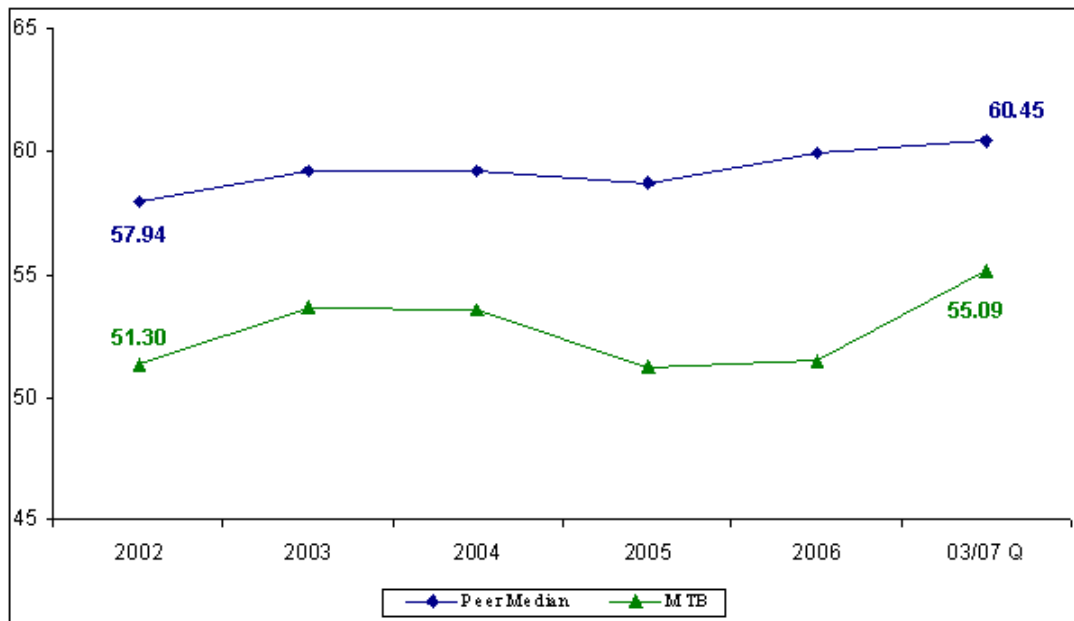
<u>NPL Size</u>	<u># of Credits</u>	<u>%</u>	<u>\$ 000s</u>	<u>%</u>
> \$15mm	2	0.0%	\$39,675	14.5%
\$5 - 15 mm	5	0.1%	48,939	17.9%
\$1 - 5 mm	18	0.2%	41,294	15.1%
< \$1 mm	9,651	99.7%	143,317	52.5%
<u>Total</u>	<u>9,676</u>	<u>100.0%</u>	<u>\$273,225</u>	<u>100.0%</u>

Percents may not sum to 100% due to rounding.

Consumer Credit

	Weighted Average FICO Score	Weighted Average Loan to Value (LTV)
HELOC	743	67%
Second Mortgages	738	63%
Indirect Auto	730	111%
Alt-A Mortgages - In portfolio	704	71%
Other HFI Mortgages	721	70%

Tangible Efficiency Ratio



Note 1: Ratio excludes amortisation expense associated with intangible assets, merger-related expenses, and GIL on investment securities.

Note 2: Top 50 banks based on asset size as of Q1'07.

Source: SNL Financial

M&T – 2007 Outlook

- FY 2007 EPS growth vs. 2006
- Net interest margin – 3.60% to 3.70%
- Loan growth – mid single-digit % growth
 - Higher single-digit % growth for commercial
 - Lower single-digit % growth for consumer
- Expense growth – low single-digit % growth
- Credit – rising charge-off ratio, below historical norms
- Tangible Capital ratio – within range of 5.20%-5.60%

M&T Bank Corporation

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Recent events

- **Investment in Bayview Lending Group**
- **Moody's Upgrade**

Investment in BLG – First Quarter 2007

- Purchased 20% interest in Bayview Lending Group (BLG)
- Small balance commercial loan origination and securitization
- Passive investment for M&T

BLG Highlights

- Use of equity method of accounting
 - Cost of carry on investment reflected in NIM
 - Partnership pretax income reflected pro-rata in other revenues
- Dilutive by \$0.03 per share in 1Q07
- Expect overall accretion for FY 2007

BLG Business model

- Originate small-balance, commercial mortgages across US, Canada, and UK
- Use residential style underwriting process
- Completed first \$425 mm securitization in May
- Pool characteristics:
 - Average loan size - \$316k
 - Average FICO about 704
 - Average LTV 71%
 - Owner-occupied – 59%
 - 100% of loans first liens w/ personal guarantees

Moodys Upgrade

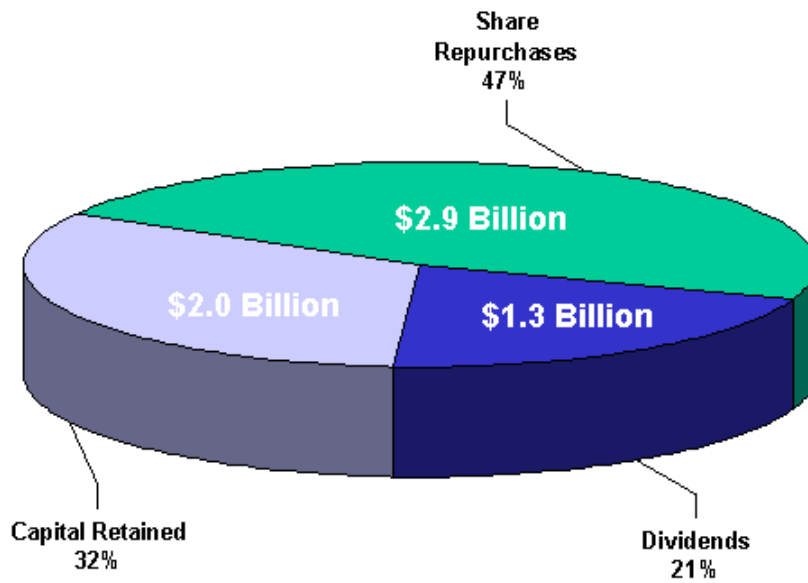
- Received rating upgrade from Moody's in late April
 - Long term bank deposits – from A2 to A1
 - Parent company senior debt (issuer) – from A3 to A2
 - Other M&T long-term ratings also moved up one notch
- Actions follow increase in Moody's baseline Bank Financial Strength Rating to B-
- Actions result from Moody's sector-wide BFSR project
 - No benefit from JDA analysis

M&T Bank Corporation

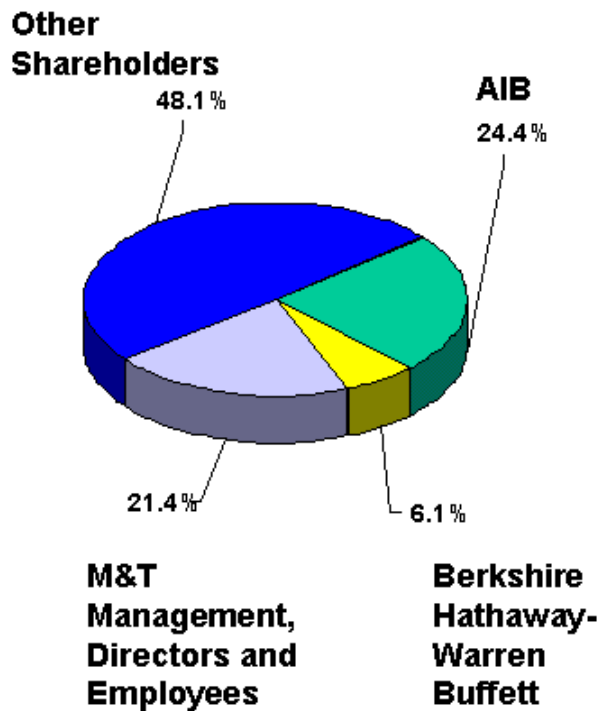
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Return of Capital to Shareholders

Cumulative Capital Retained, Dividends and Share Repurchases
1983 – Q1 2007



What Makes M&T Unique?*

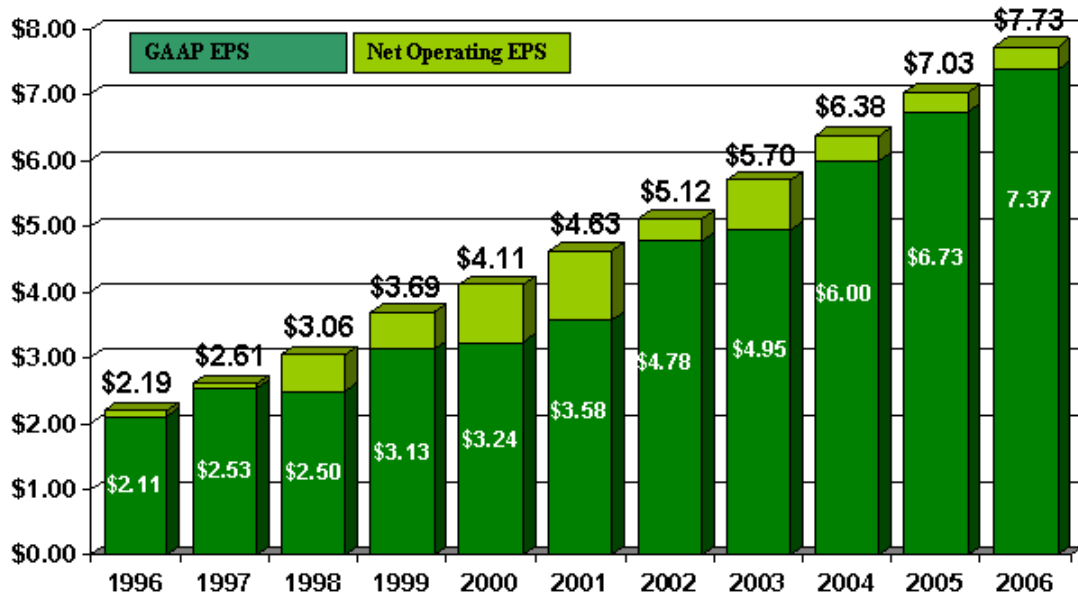


- Management's Interest aligned with Shareholders' Interests
- Over 50% Ownership between AIB, M&T Insiders and Warren Buffett

* As of 2/28/07. Includes options & deferred bonus shares.

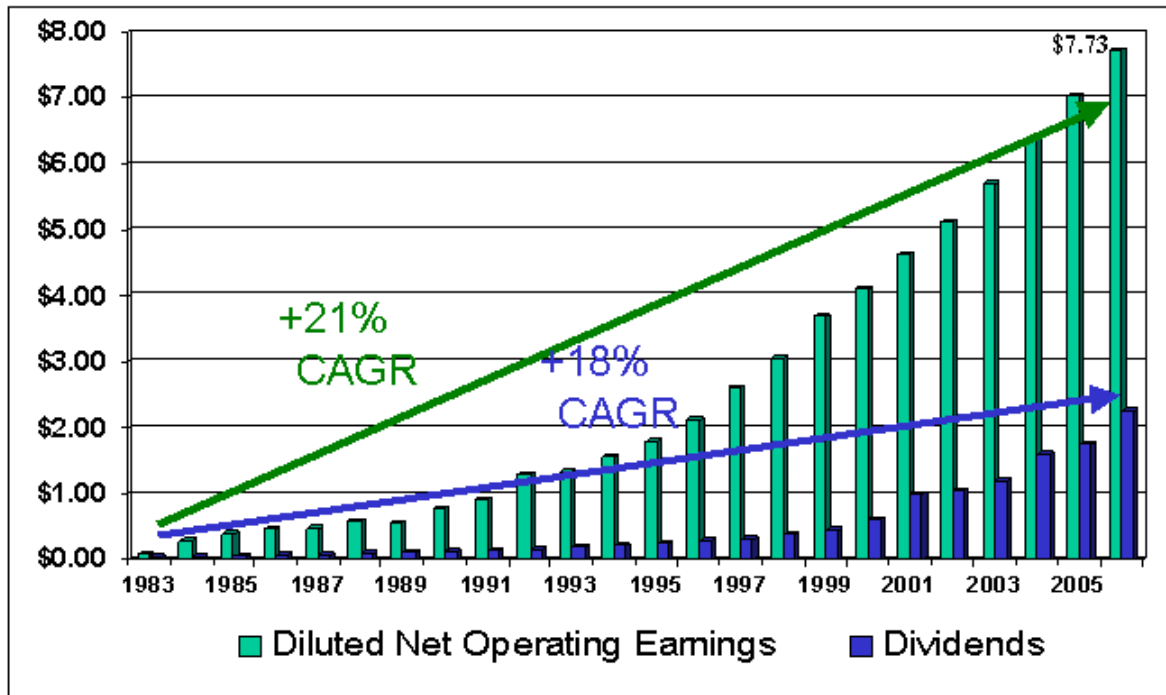
M&T Diluted EPS 1996 - 2006, GAAP & Net Operating*

1996 - 2006 EPS CAGR GAAP 13.3% Net Operating* 13.4%



* 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.

M&T Per Share Data 1983-2006



Note: Data prior to 1998 does not include provisions of SFAS No. 123 and No. 148 stock option expensing. CAGRs calculated using 1983 as base year.

M&T Bank Corporation... a solid long-term investment

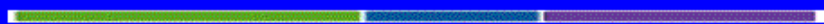
Source: IDC & Factset

- **24.0% Annual rate of return since 1980***
 - 15th best return of the entire universe of 859 U.S. based stocks that have traded publicly since 1980

Rank	Company Name	Industry	Annual Return (%)
1	Eaton Vance Corp.	Financials	30.7
2	Stryker Corp.	Health Care	27.4
3	State Street Corp.	Financials	26.1
4	Forest Laboratories Inc.	Health Care	25.9
5	Circuit City Stores Inc.	Consumer Discretionary	25.6
6	Gap Inc.	Consumer Discretionary	25.5
7	Countrywide Financial Corp.	Financials	25.5
8	Mylan Laboratories Inc.	Health Care	25.4
9	Leucadia National Corp.	Financials	25.1
10	Progressive Corp.	Financials	24.8
11	Holly Corp.	Energy	24.8
12	Wal-Mart Stores Inc.	Consumer Staples	24.7
13	Robert Half International Inc.	Industrials	24.6
14	Hasbro Inc.	Consumer Discretionary	24.4
15	M&T Bank Corp.	Financials	24.0

\$2,862 invested in M&T in 1980 would be worth \$1 million today

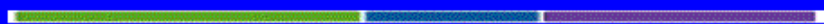
*CAGR calculated assuming reinvestment of dividends through March 31, 2007.



Lehman Brothers

Financial Services Conference

May 17, 2007





Appendix

Reconciliation of GAAP and Non-GAAP Results of Operation

Net Income and Earnings Per Share \$'s in millions	1Q07	4Q06	1Q06	2006	2005	2004	2003	2002	2001
Net income	\$176.0	\$213.3	\$202.9	\$839.2	\$782.2	\$722.5	\$573.9	\$456.7	\$353.1
Intangible amortization, net of tax	11.2	11.4	7.9	38.5	34.7	46.1	47.8	32.5	99.4
Merger-related expenses, net of tax	-	-	-	3.0	-	-	39.2	-	4.8
Net operating income	<u>\$187.2</u>	<u>\$224.7</u>	<u>\$210.9</u>	<u>\$880.7</u>	<u>\$816.9</u>	<u>\$768.6</u>	<u>\$660.9</u>	<u>\$489.2</u>	<u>\$457.3</u>
Earnings Per Share									
Diluted earnings per share	\$1.57	\$1.88	\$1.77	\$7.37	\$6.73	\$6.00	\$4.95	\$4.78	\$3.58
Intangible amortization, net of tax	0.10	0.10	0.07	0.33	0.30	0.38	0.41	0.34	1.00
Merger-related expenses, net of tax	-	-	-	0.03	-	-	0.34	-	0.05
Diluted net operating earnings per share	<u>\$1.67</u>	<u>\$1.98</u>	<u>\$1.84</u>	<u>\$7.73</u>	<u>\$7.03</u>	<u>\$6.38</u>	<u>\$5.70</u>	<u>\$5.12</u>	<u>\$4.63</u>
Efficiency Ratio \$'s in millions									
Non-interest expenses	\$399.0	\$383.8	\$382.0	\$1,551.7	\$1,485.1	\$1,516.0	\$1,448.2	\$961.6	\$980.6
less: intangible amortization	18.3	18.7	13.0	63.0	56.8	75.4	78.2	51.5	121.7
less: charitable contribution	-	-	-	18.0	-	25.0	-	-	-
less: merger-related expenses	-	-	-	5.0	-	-	60.4	-	8.0
Adjusted net operating expenses	<u>\$380.7</u>	<u>\$365.1</u>	<u>\$369.0</u>	<u>\$1,465.7</u>	<u>\$1,428.3</u>	<u>\$1,415.6</u>	<u>\$1,309.6</u>	<u>\$910.1</u>	<u>\$850.9</u>
Adjusted T.E. revenues*	\$691.0	\$727.1	\$704.6	\$2,867.3	\$2,789.5	\$2,692.0	\$2,443.7	\$1,774.2	\$1,651.4
Net operating efficiency ratio	55.1%	50.2%	52.4%	51.1%	51.2%	52.6%	53.6%	51.3%	51.5%

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.

* Excludes securities transactions. 2006 excludes \$13MM gain on FHLB advance.

Reconciliation of GAAP and Non-GAAP Results of Operation

Assets	1Q07	4Q06	1Q06	2006	2005	2004	2003	2002	2001
<i>\$'s in millions</i>									
Average assets	\$ 57,207	\$ 56,575	\$ 55,106	\$ 55,839	\$ 54,135	\$ 51,517	\$ 45,349	\$ 31,935	\$ 30,842
Goodwill	(2,909)	(2,909)	(2,907)	(2,908)	(2,904)	(2,904)	(2,456)	(1,098)	(1,126)
Core deposit and other intangible assets	(241)	(261)	(112)	(191)	(135)	(201)	(233)	(143)	(196)
Deferred taxes	28	32	43	38	52	-	-	46	56
Average tangible assets	<u>\$ 54,085</u>	<u>\$ 53,437</u>	<u>\$ 52,130</u>	<u>\$ 52,778</u>	<u>\$ 51,148</u>	<u>\$ 48,412</u>	<u>\$ 42,660</u>	<u>\$ 30,740</u>	<u>\$ 29,576</u>
Equity									
<i>\$'s in millions</i>									
Average equity	\$ 6,270	\$ 6,244	\$ 5,893	\$ 6,041	\$ 5,798	\$ 5,701	\$ 4,941	\$ 3,026	\$ 2,975
Goodwill	(2,909)	(2,909)	(2,907)	(2,908)	(2,904)	(2,904)	(2,456)	(1,098)	(1,126)
Core deposit and other intangible assets	(241)	(261)	(112)	(191)	(135)	(201)	(233)	(143)	(196)
Deferred taxes	28	32	43	38	52	76	68	46	56
Average tangible equity	<u>\$ 3,148</u>	<u>\$ 3,106</u>	<u>\$ 2,917</u>	<u>\$ 2,980</u>	<u>\$ 2,811</u>	<u>\$ 2,672</u>	<u>\$ 2,320</u>	<u>\$ 1,831</u>	<u>\$ 1,709</u>

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.