

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): February 9, 2001

M&T BANK CORPORATION

(Exact name of registrant as specified in its charter)

New York

(State or other jurisdiction of incorporation)

001-9861

16-0968385

(Commission File Number)

(I.R.S. Employer Identification No.)

One M&T Plaza, Buffalo, New York

14203

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (716) 842-5445

(NOT APPLICABLE)

(Former name or former address, if changed since last report)

Item 5. Other Events.

Acquisition of Premier National Bancorp, Inc. On February 9, 2001, M&T Bank Corporation consummated the merger (the "Merger") of Premier National Bancorp, Inc. ("Premier") with and into Olympia Financial Corp. ("Olympia"), a wholly owned subsidiary of M&T Bank Corporation ("M&T"), pursuant to the Agreement and Plan of Reorganization dated as of July 9, 2000 by and among M&T, Olympia and Premier (the "Reorganization Agreement") and related Agreement and Plan of Merger (as amended). Disclosure that M&T, Olympia and Premier had entered into the Reorganization Agreement was previously reported by M&T in its Current Report on Form 8-K dated July 9, 2000.

After application of the election, allocation and proration procedures contained in the Agreement and Plan of Merger set forth as Annex A to the Reorganization Agreement, the aggregate consideration for the Merger consisted of approximately 2,440,000 shares of M&T common stock and approximately \$170 million in cash.

Following the Merger, Premier National Bank ("Premier Bank"), Premier's bank subsidiary, was merged (the "Bank Merger") with and into Manufacturers and Traders Trust Company ("M&T Bank"), a wholly owned subsidiary of Olympia. As a result of the Bank Merger, M&T Bank acquired 34 banking offices formerly operated by Premier Bank in the mid-Hudson Valley.

Upon consummation of the Merger, T. Jefferson Cunningham III, formerly Chairman and Chief Executive Officer of Premier, became a director of M&T and M&T Bank and Chairman of M&T Bank's Hudson Valley Advisory Board.

The foregoing description of the Merger is qualified in its entirety by reference to the Reorganization Agreement filed as Exhibit 99.2 to M&T's Registration Statement on Form S-4, SEC File No. 333-48946, dated October 30, 2000.

M&T's announcement of the consummation of the Merger was made by means of Press Releases issued on February 10 and February 12, 2001, copies of which are set forth as Exhibits 99.1 and 99.2 hereto, respectively, and incorporated herein by reference.

Item 7. Financial Statements and Exhibits

The following exhibits are filed herewith:

Exhibit No.

99.1 M&T Bank Corporation Press Release, dated February 10, 2001.

99.2 M&T Bank Corporation Press Release, dated February 12, 2001.

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: February 22, 2001 By:

/s/ Michael P. Pinto

Michael P. Pinto
Executive Vice President
and Chief Financial Officer

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Report Dated: July 9, 2000

Commission File Number: 001-9861

M&T BANK CORPORATION

EXHIBIT INDEX

Exhibit No.

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|------|--|
| 99.1 | M&T Bank Corporation Press Release, dated February 10, 2001. |
| 99.2 | M&T Bank Corporation Press Release, dated February 12, 2001. |

On February 10, 2001, M&T Bank Corporation issued the following press release:

CONTACT: Michael S. Piemonte

FOR IMMEDIATE RELEASE

(716) 842-5445

Saturday, February 10, 2001

M&T BANK CORPORATION AND PREMIER NATIONAL BANCORP, INC.

COMPLETE MERGER

BUFFALO, N.Y. --- M&T Bank Corporation (NYSE:MTB)("M&T") today announced the completion of its acquisition of Premier National Bancorp, Inc. (AMEX:PNB) ("Premier"), and the merger of Premier's banking subsidiary, Premier National Bank, into Manufacturers and Traders Trust Company ("M&T Bank"), M&T's principal commercial bank subsidiary.

All 34 former Premier banking offices are reopening beginning today as offices of M&T Bank. As a result of the acquisition, M&T has the leading share of deposits in the mid-Hudson Valley and will maintain more than 50 banking offices in the region. M&T now has more than 470 branches in New York, Pennsylvania, Maryland and West Virginia, and has combined assets of approximately \$30 billion.

Former Premier chairman and chief executive officer T. Jefferson Cunningham, III becomes a director of M&T and M&T Bank, and chairman of M&T Bank's Hudson Valley Advisory Board. "With this strategic merger, Premier has joined forces with a bank long-known for its commitment to customer service and for its dedication to the communities it serves. M&T has the unique ability to bring our customers the financial product and service capabilities of a larger institution while maintaining the local expertise, experience and decision-making ability of a community bank," Cunningham said.

Robert G. Wilmers, chairman, president and chief executive officer of M&T and chairman and chief executive officer of M&T Bank, said, "Our merger with Premier gives M&T the top market share in the mid-Hudson Valley - and will significantly strengthen our presence in and commitment to the region. The merger also enhances our leading position in Upstate New York, where M&T has succeeded by developing an in-depth understanding of its markets and its customers."

M&T acquired Premier for \$21.00 per share in a transaction valued at \$340 million. 50% of the Premier shares outstanding on the date of the merger agreement were exchanged for M&T common stock at an exchange rate of 0.3091 of an M&T share for each Premier common share exchanged and the remainder were exchanged for \$21.00 in cash. The merger was structured as a tax-free exchange for shareholders to the extent they received stock, and was accounted for as a purchase transaction.

The actual proration and allocation of stock and cash paid to shareholders will be announced in a press release to be issued after the proration has been calculated.

M&T is also the parent company of M&T Bank, N.A. (Oakfield, New York).

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On February 12, 2001, M&T Bank Corporation issued the following press release:

CONTACT: Michael S. Piemonte
(716) 842-5445

FOR IMMEDIATE RELEASE
Monday, February 12, 2001

M&T BANK CORPORATION AND PREMIER NATIONAL BANCORP, INC.

MERGER CONSIDERATION ELECTION RESULTS

BUFFALO, N.Y. --- M&T Bank Corporation (NYSE:MTB)("M&T") today announced the election results from its recent acquisition of Premier National Bancorp, Inc. ("Premier").

M&T acquired Premier on Friday, February 9, for \$21.00 per share in a transaction valued at \$340 million. 50% of the Premier shares outstanding on the date of the merger agreement were exchanged for M&T common stock at an exchange ratio of .3091 of an M&T share for each Premier common share. Approximately 2,440,000 shares of M&T common stock were issued. The remaining Premier shares were exchanged for \$21.00 in cash. The merger was structured as a tax-free exchange for shareholders to the extent they received stock, and was accounted for as a purchase transaction.

EquiServe acted as the exchange agent in connection with the merger and has tabulated the elections made by Premier shareholders pursuant to the terms of the merger. The results of the tabulation are as follows:

STOCK ELECTION - Shareholders who made stock elections will receive 100% of their stock elections in M&T common stock (with fractional shares being paid in cash);

CASH ELECTION - Shareholders who made cash elections will receive \$21.00 in cash for each share of Premier common stock;

NO ELECTION - Shareholders who made no election, failed to surrender Premier stock certificates or other required election documents, or whose election documents were not received by the exchange agent by 5:00 p.m. on Monday, January 29, 2001 received 65.54% in M&T common stock (with fractional shares being paid in cash) and

the remaining 34.46% in cash at \$21.00 for each share of Premier common stock. The following example illustrates the allocation.

EXAMPLE FOR NON ELECTING SHAREHOLDERS

Stock - 65.54%		Cash -34.46%	
Premier shares not elected	100 shares	Premier shares not elected	100 shares
Stock Consideration Percentage x	65.54%		

Shares Exchanged for Stock	= 65.54	Shares Exchanged for Stock	= 66
Shares Exchanged (Rounded)	66	Shares Exchanged for Cash	34

Exchange Ratio	x 0.3091	Cash per Premier share	x \$21.00
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Shares of M&T Common Stock	20.4006 (1)	Cash Consideration	\$714.00

(1) Cash in lieu of fractional shares were paid at a rate of \$67.935 per M&T share.

NOTE: STOCK AND CASH PAYMENTS CAN BE MADE ONLY UPON THE SURRENDER OF PREMIER NATIONAL BANCORP, INC. STOCK CERTIFICATES TO THE EXCHANGE AGENT TOGETHER WITH PROPERLY COMPLETED AND EXECUTED TRANSMITTAL MATERIALS IN THE FORM TO BE PROVIDED TO FORMER PREMIER SHAREHOLDERS.

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