

**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): September 8, 2008

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

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)

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 September 8, 2008, representatives of M&T Bank Corporation (“M&T”) will deliver a presentation to investors and analysts at the Lehman Brothers Financial Services Conference in New York City. M&T’s presentation is scheduled to begin at 2:30 p.m. Eastern Time. 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: September 8, 2008

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
2008 Financial Services Conference**

September 8, 2008

 **M&T Bank Corporation**

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 – Overview

- Top 20 US-based Bank Holding Company
- \$8.0 billion market capitalization*
- \$66 billion total assets
- 685 branches in seven states / District of Columbia
 - 96% in NY, PA, MD
- Over 1,600 ATMs across retail bank footprint
- Over 1.8 million retail customers
- Over 150,000 commercial customers

* As of September 4, 2008



Today's Discussion

- M&T's Financial Performance
- Performance vs. Peers
- Operating Philosophy
- M&T – Well Positioned in the Current Environment

June 2008 YTD Summary

(\$ in millions, except per share data)

	June 2007 YTD <u>Actual</u>	June 2008 YTD <u>Actual</u>	Fav/(Unfav) vs. June 2007 YTD %	
			MTB	Peer Median
Net Operating Income ¹	\$ 411	\$ 386	-6.2%	
Net Operating EPS ¹	\$ 3.70	\$ 3.47	-6.2%	
GAAP Net Income	\$ 390	\$ 362	-7.1%	-30.9%
GAAP EPS	\$ 3.51	\$ 3.26	-7.1%	-28.6%

1) Excludes merger-related expenses and amortization expense associated with intangible assets. Intangible Amortization net of tax: 1H2007 = \$21.2MM, 1H2008 = \$21.3MM. Merger-related expenses net of tax: 1H2008 = \$2.2MM.

 M&T Bank Corporation ⁵

M&T Bank Corporation – Key Ratios

	2006	2007	Q1 2008	Q2 2008
Net Interest Margin	3.70%	3.60%	3.38%	3.39%
Return on Assets				
Tangible	1.67%	1.27%	1.41%	1.10%
GAAP	1.50%	1.12%	1.25%	0.98%
Return on Equity				
Tangible	29.55%	22.58%	27.86%	22.20%
GAAP	13.89%	10.47%	12.49%	9.96%
Efficiency Ratio - Tangible ^{(1), (2)}	51.51%	52.77%	52.85%	52.41%
Allowance to Loans (As At)	1.51%	1.58%	1.57%	1.58%
Net Charge-Offs to Loans	0.16%	0.26%	0.38%	0.81%
Equity to Assets - Tangible (As At) ⁽³⁾	5.84%	5.01%	4.94%	5.03%
Tier 1 Capital Ratio	7.74%	6.84%	7.61%	7.76%
Total Capital Ratio	11.78%	11.18%	11.90%	11.85%
Leverage Ratio	7.20%	6.59%	7.04%	7.16%
Tangible Capital Generation ⁽⁴⁾	21.17%	13.54%	17.91%	12.15%

(1) 2006 Efficiency ratio = 51.12%, excluding \$18 million contribution to the M&T Charitable Foundation and \$13 million gain on early redemption of FHLB notes.

(2) 2007 Efficiency ratio = 51.99%, excluding \$23 million VISA membership losses. Q108 efficiency ratio = 54.77% excluding the \$14.7 million VISA reversal.

(3) Internal Tangible Common Equity/Assets reflects deferred tax benefit. Q208 External calculation of TCE/TA = 4.98%.

(4) Rate of Tangible Capital Generation = Operating Earnings after Dividends divided by Avg. Tangible Common Equity. Op Earnings after Dividends = Net Income Available to Common less Nonrecurring Revenue & Expense and Amortization Expense. Avg. Tang Comm Equity = Avg Comm Equity less Avg Intangible Assets.



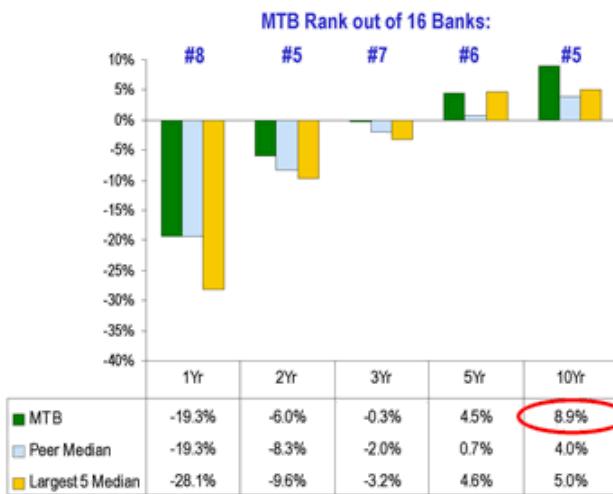
Performance vs. Peers

 M&T Bank Corporation ⁷

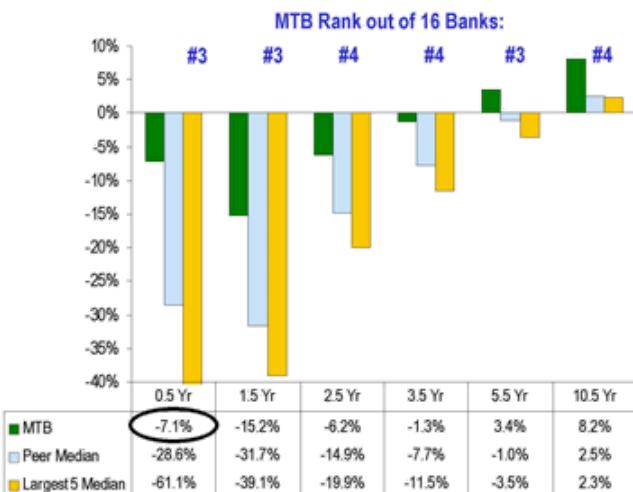
Diluted EPS Growth Versus Peers

M&T's 2008 YTD performance moves it into top quartile of performance in both the short and long term periods.

EPS CAGR Through 2007



EPS Growth Through 1H 2008



10yr GDP CAGR = 5.2%

Growth through 1H 2008 reflects weighted average quarterly growth. Weighted average quarterly growth is defined as the weighted average of: 1H 2008 Diluted GAAP EPS growth over 1H 2007 plus the CAGR for the most recent full-year periods. Weighting is based on the number of quarters in each period.

Source: SNL Interactive, Bureau of Economic Analysis (GDP).

 M&T Bank Corporation 8

Historical Performance: 10 year Per Share CAGR 1997-2007

Operating leverage and better credit performance has enabled M&T to outperform peers over the last 10 years.

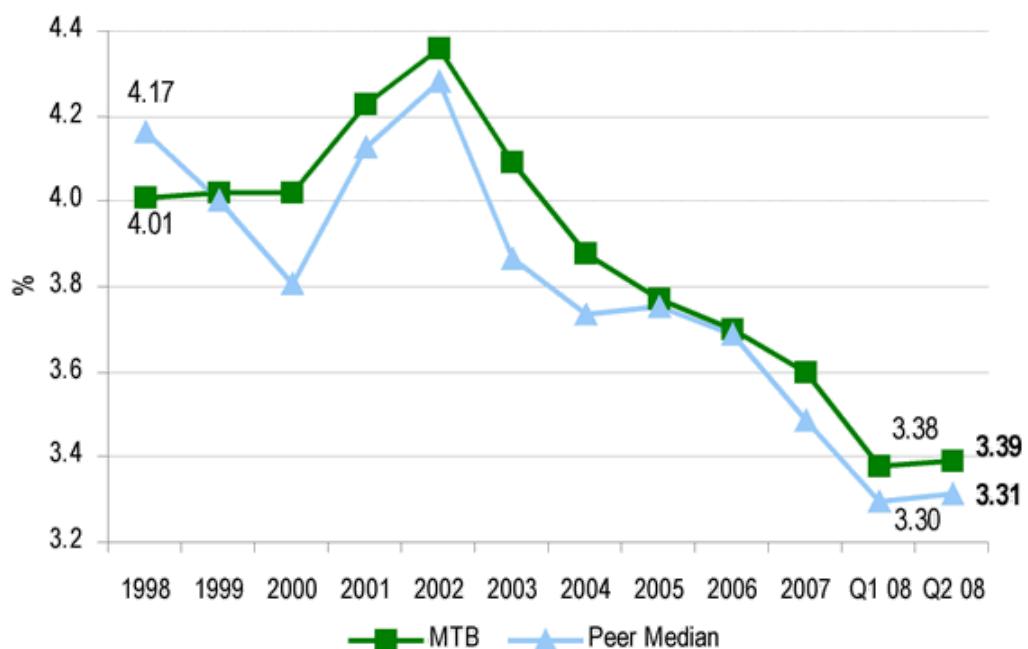
	MTB	Peer Median	Largest 5 Median
Net Interest Income	7.7%	5.0%	4.5%
Fee Income Ex. Sec. G/L	13.4%	8.5%	6.0%
Total Revenue Ex. Sec. G/L	9.4%	5.3%	5.1%
Net Charge-Offs	5.6%	7.9%	10.3%
Excess Provision	28.0%	21.1%	40.1%
Loan Loss Provision	10.2%	12.1%	13.4%
Operating Expenses	9.0%	7.1%	5.4%
Operating Leverage (Ex. Sec. G/L)	0.4%	-1.7%	-0.3%
Pretax Preprovision Operating Income Including Sec. G/L	8.9%	4.9%	4.9%
Diluted GAAP EPS	8.9%	4.0%	5.0%

Note: Per share balances used to compute growth rates.
Source: SNL Interactive.

 M&T Bank Corporation ⁹

Net Interest Margin (1998-2008)

M&T's focus on returns & relationships rather than volumes allows it to maintain a slight advantage over the peer group.

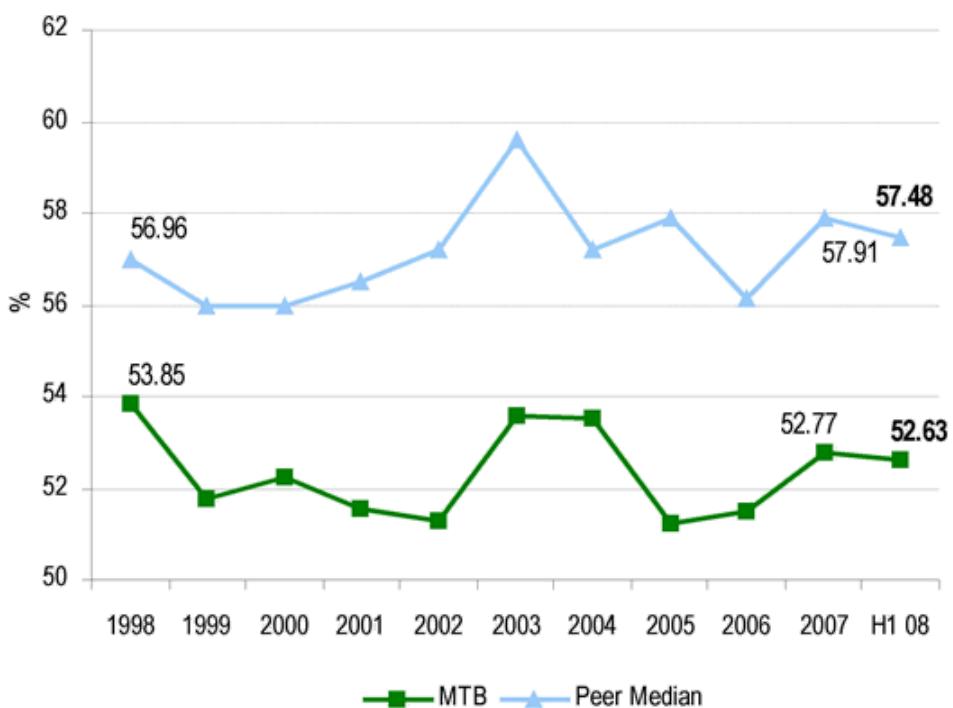


Note: Taxable Equivalent net interest margin used for M&T and for peer banks when available.
Source: SNL Interactive.

 **M&T Bank Corporation** ¹⁰

Efficiency Ratio (1998-2008)

M&T's operating model relies on maintaining above-average efficiency.

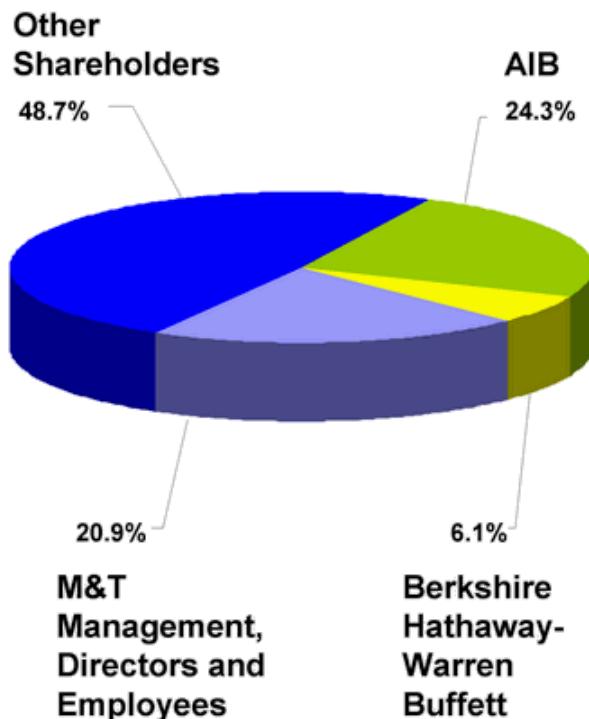


Note: Efficiency Ratio reflects non-interest expense (excluding amortization expense associated with intangible assets, merger-related expenses and other non-recurring expenses) as a percentage of fully taxable equivalent net interest income and non-interest revenues (excluding gains from securities transactions and non-recurring items). VISA-related expenses are included in 2007 and H1 08.

Source: SNL Interactive.

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Capital is Important to M&T



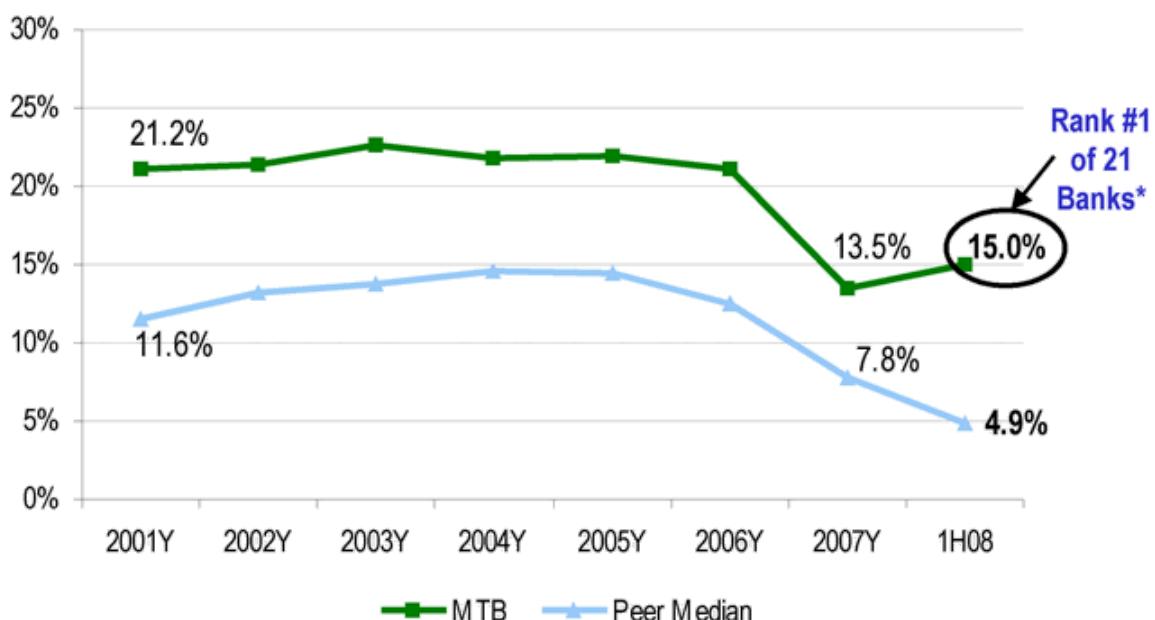
- Management's Interest aligned with Shareholders' Interests
- Over 50% Ownership between AIB, M&T Insiders and Warren Buffett

As of 2/28/08. Includes options & deferred bonus shares.

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Tangible Capital Generation Rate (2001-2008)

M&T's superior Tangible Capital Generation Rate helps absorb losses that might otherwise result in a costly (and dilutive) equity issuance.



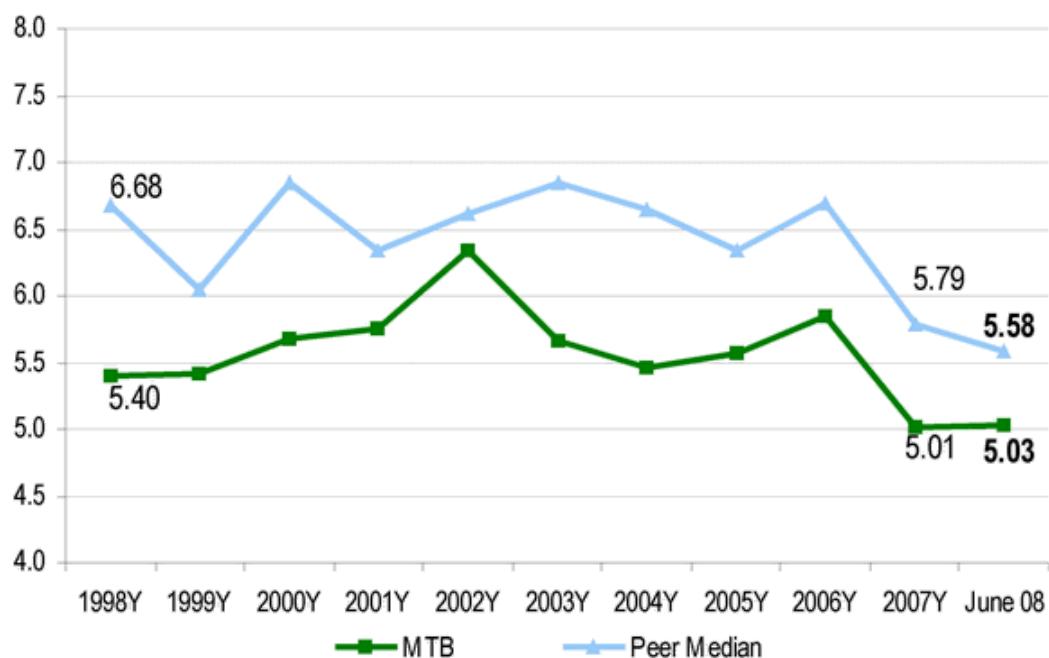
Tangible Capital Generation Rate = Operating Earnings after Dividends divided by Avg. Tangible Common Equity. Op Earnings after Dividends = Net Income Available to Common less Nonrecurring Revenue & Expense and Amortization Expense. Avg. Tang Comm Equity = Avg Comm Equity less Avg Intangible Assets.

* Rank versus the 25 largest US Bank Holding Companies by assets, excluding trust banks (BK, STT, NTRS) and Popular (Puerto Rico).

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Tangible Common Equity to Tangible Assets (1998-2008)

M&T's high Capital Generation rate has enabled it to absorb credit and mark-to-market (FAS 115) losses while maintaining tangible capital.

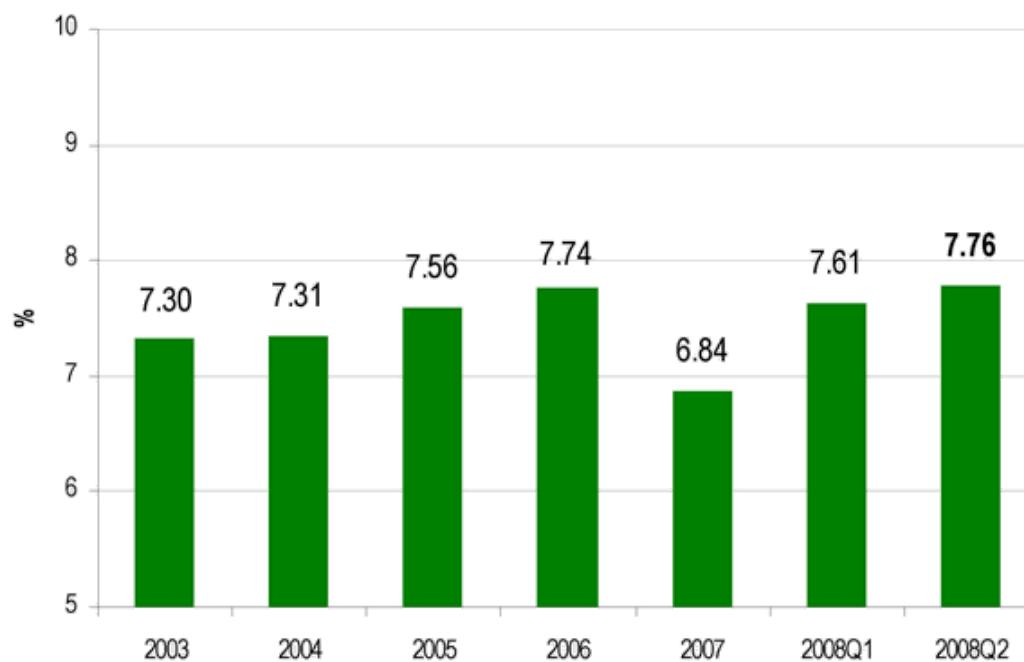


Ratio is computed as total equity less intangible assets and preferred stock as a % of total assets less intangible assets. Regulatory FR-Y9C data used to compute ratio for peer banks. Internal data used for M&T.
Source: SNL Interactive.

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Tier 1 Capital Ratio (2003-2008)

Despite lower earnings in a volatile environment, M&T's capital is as high as it's been in the past five years.



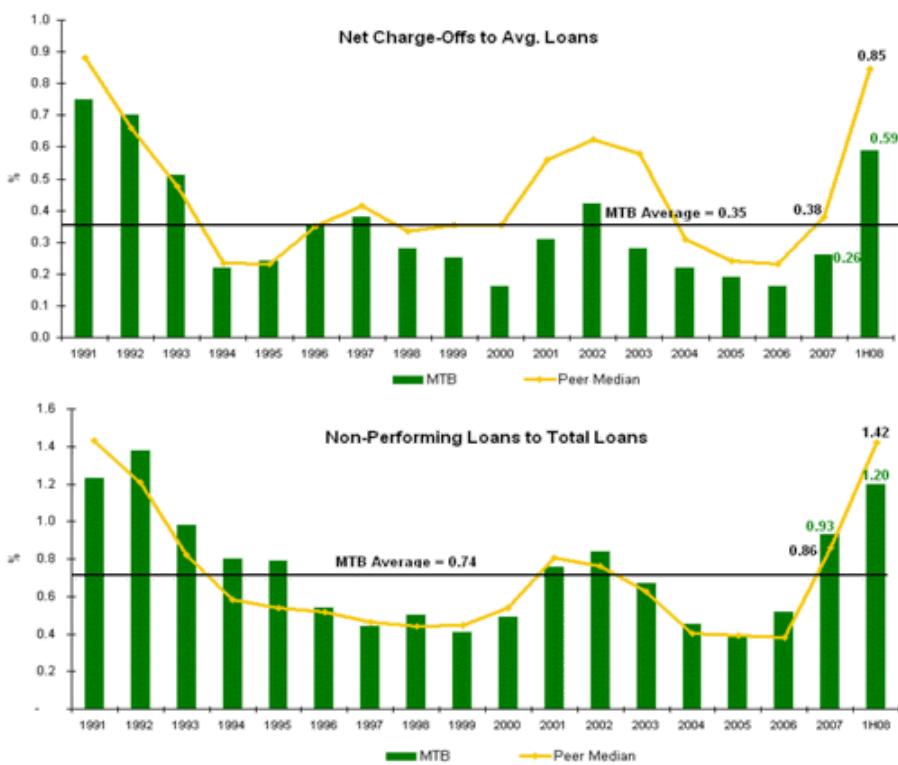
 **M&T Bank Corporation** ¹⁵



Credit

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Historical Credit Cycle – Annual Trend, 1991-2008

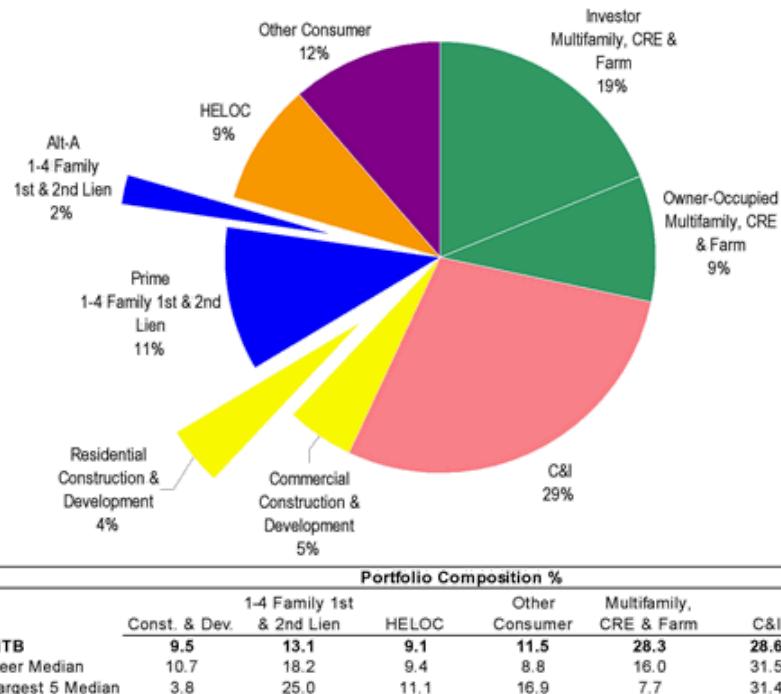


Source: SNL Interactive.

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M&T's Well-Diversified Loan Portfolio – Q2 2008

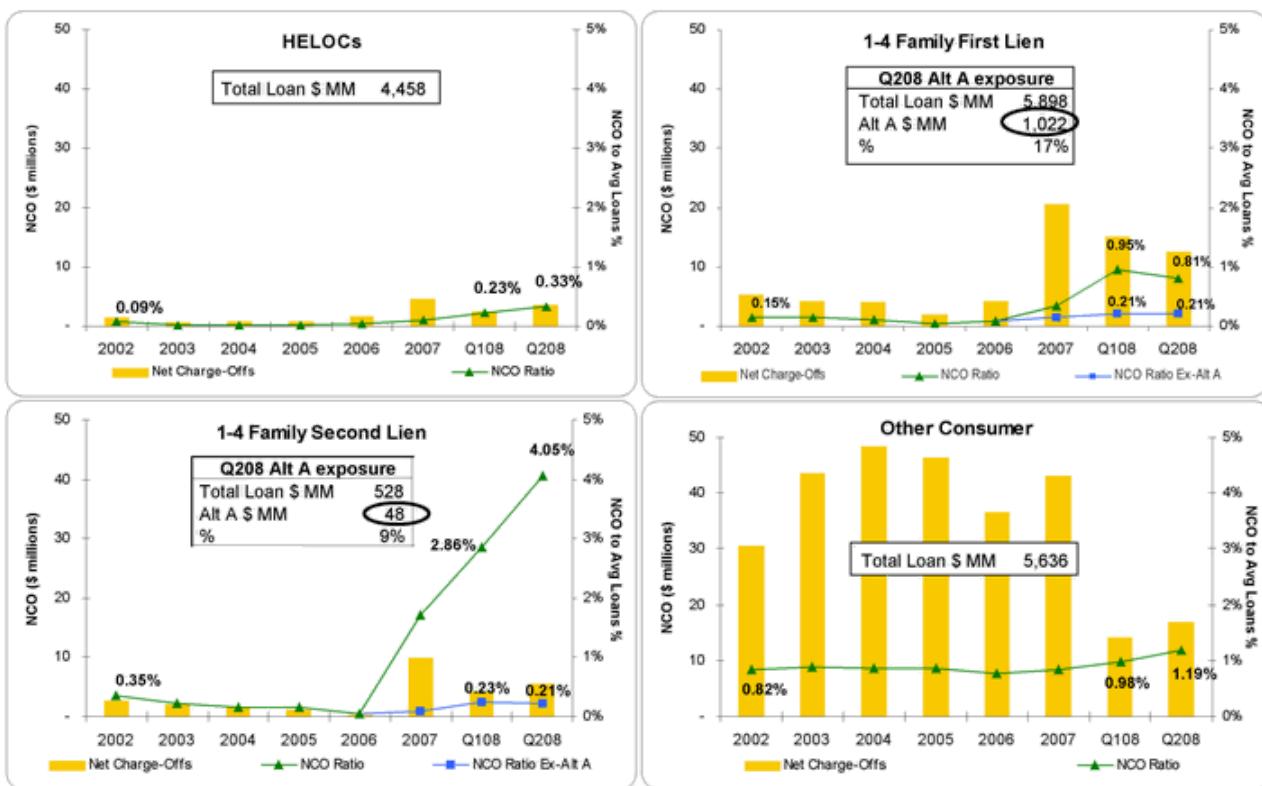
- M&T's loan portfolio is not overly concentrated in any areas of current industry concern
- Through June 2008, 49.6% of M&T's Net Charge-offs came from the relatively limited Alt-A and Residential Const. & Dev. portfolios



As of June 30, 2008

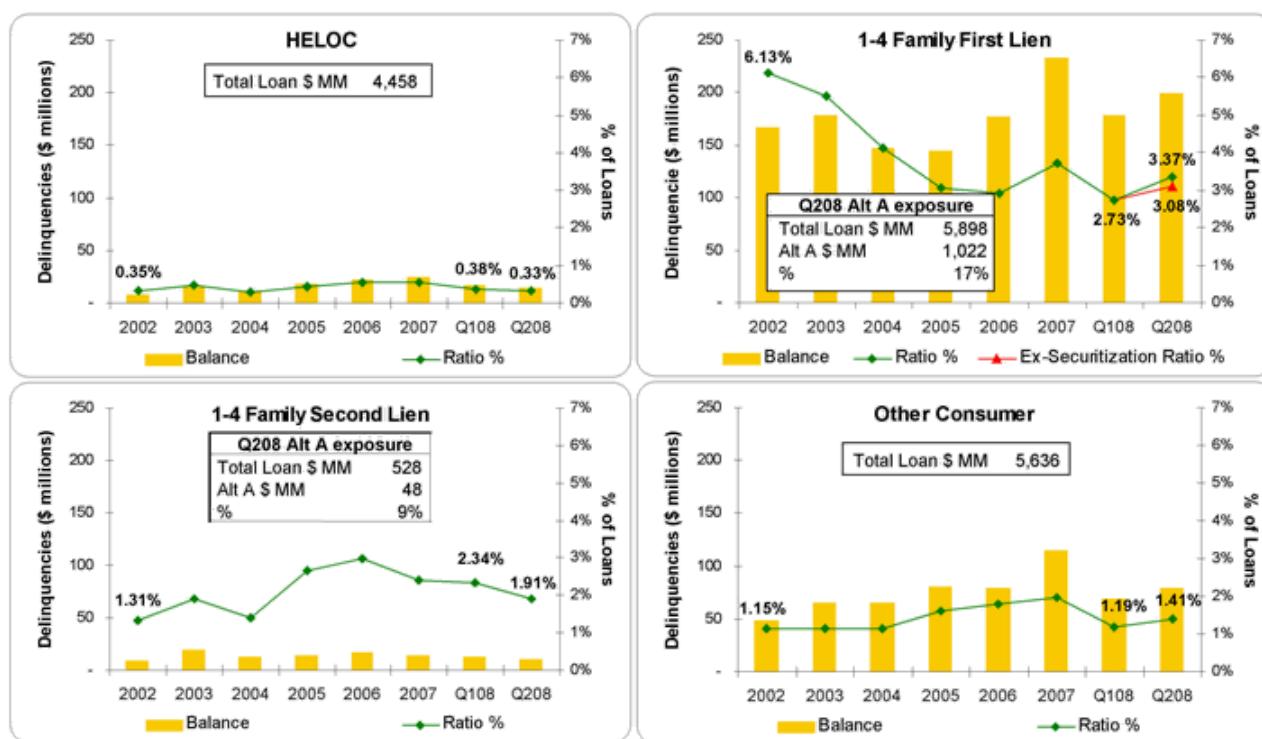
 **M&T Bank Corporation** ¹⁸

Consumer Loans – Net Charge Off Ratios



Note: Computed from loan and net charge-off balances as reported in FRY9C. EOP loan balances used to compute average loan balances. NCO balances are as reported for Q1 and Q2 2008. NCO ratios for Q1 and Q2 2008 are annualized.

Consumer Loans – 30-89 day Delinquency EOP Trend



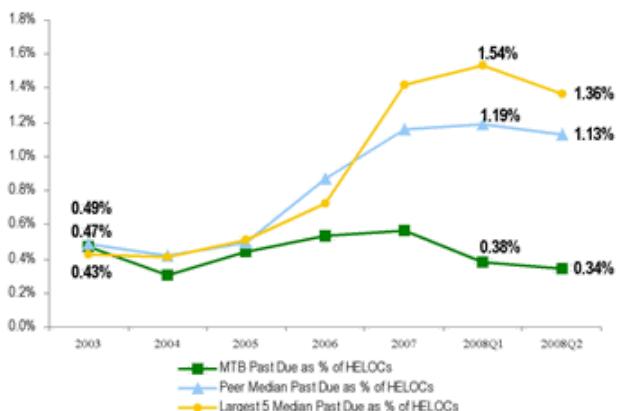
Note: Computed from loan and delinquency balances as reported in FRY9C.

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HELOCs – MTB vs. Peers

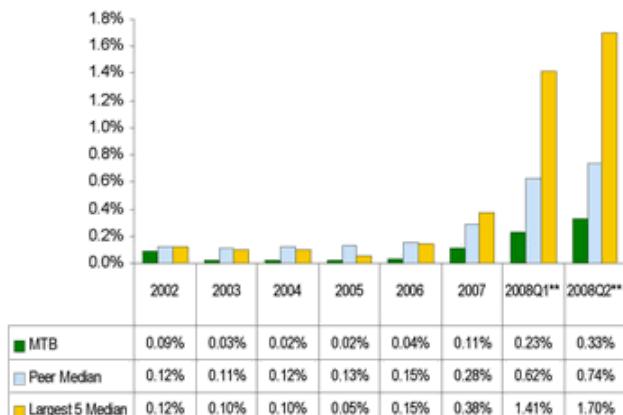
MTB's low HELOC delinquency and net charge off ratios reflect a conservative approach to credit.

HELOCs Past Due and Still Accruing



MTB's proportion of past due and still accruing* credits in the HELOC portfolio is significantly lower than the Peer and Largest 5 Medians.

HELOCs NCO Ratio %



MTB's HELOCs NCO ratio is consistently lower than the Peer and Largest 5 Medians.

*Includes: 30-89 days Past Due and still accruing and 90+ days Past Due and still accruing.

**Annualized

EOP loan balances used to compute average loan balances for NCO ratios.

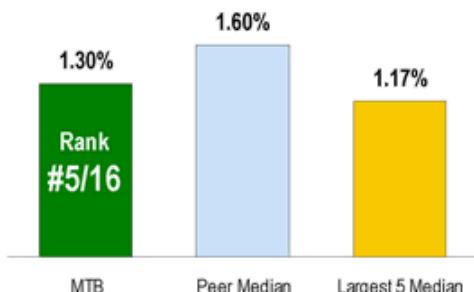
All data from regulatory filings as of June 30, 2008.

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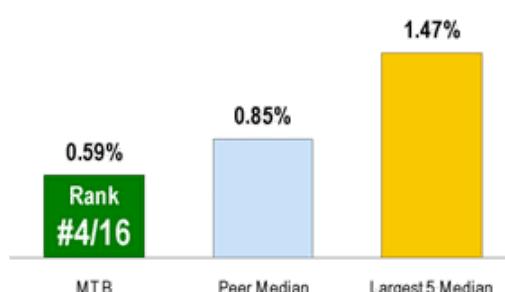
Credit Ratios – Q2 2008

M&T has the 3rd highest coverage ratio among peers while maintaining the 4th lowest ratio of net charge-offs to average loans.

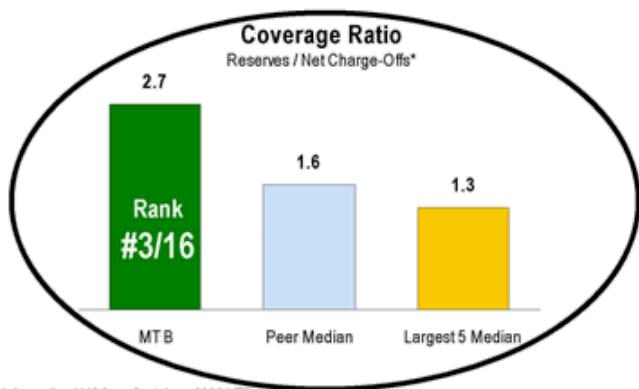
NPAs / Loans + OREO



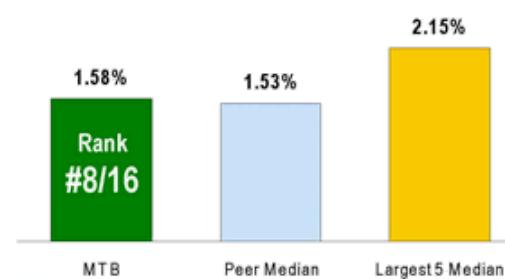
Net Charge-Offs / Avg Loans*



Coverage Ratio
Reserves / Net Charge-Offs*



Reserves / Loans



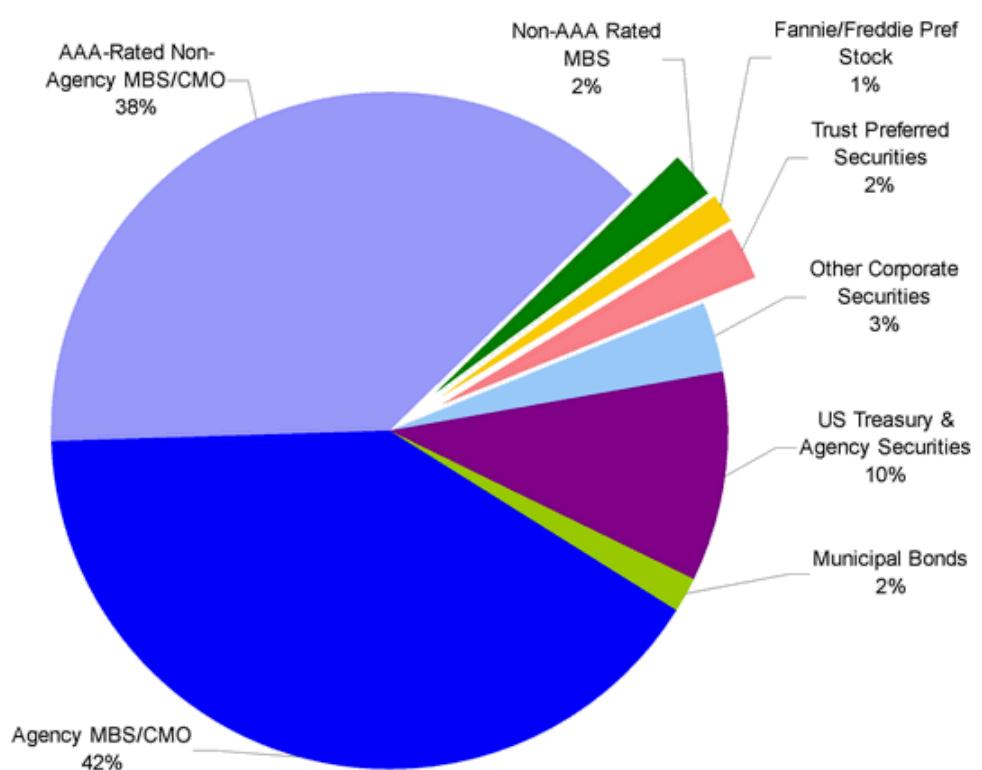
* Annualized NCOs reflect June 2008 YTD

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Credit – Current Trends

- Closely monitoring performance of the Mid-Atlantic builder construction portfolio
- Appraisals have been updated on most of the portfolio with continued deterioration in value reflected on land and finished lots as national homebuilders continue to renegotiate prices for lot takedown contracts
- We do see signs that homebuilders are starting to get some traction at reduced sales prices, although projects in more outlying locations remain soft
- Non-residential CRE and C&I portfolio yet to show meaningful deterioration. However, closely watching the small business portfolio.
- Recent non-builder NPL additions represent unique circumstances and not broad-based deterioration

Investment Securities – Portfolio Composition



Fair Value as of June 30, 2008
Includes HTM securities

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Securities Governance

- Pricing for >95% of securities from independent service
- \$893 million of securities are priced using a Level 3 valuation as of June 30th
- Evaluate MBS/CMO portfolio for expected lifetime losses for underlying mortgage collateral
- Compare to credit enhancement structured into the bond
- Bonds with enhancement <2 ½ times expected losses put onto watch-list
- Watch-list was \$69mm* as of June 30th

* Book Value



Bayview Lending Group (BLG)

- M&T's BLG investment equals \$295mm as of 6/30/08
- Market conditions have made securitization unviable since 1Q08
- In response, BLG has:
 - Reduced originations
 - Scaled back its expense base
 - Implemented contingent liquidity plan
- Expenses related to scaling back business (including severance) impacted Q208 and will impact Q308 results
- Have structured agreement with Bayview Financial such that BLG will benefit from non-BLG cash flows

 **M&T Bank Corporation**²⁶

Summary – M&T Bank Corporation

- 3rd best performance of the 21 largest bank holding companies June 2008 YTD, earning profits of \$362.5 million*
- M&T's shareholder focused operating model has driven out-performance through the current economic cycle:
 - Highest Tangible Capital Generation Rate among peers
 - 3rd highest Reserve Coverage Ratio
 - 4th lowest Net Charge-off Ratio among peers
 - Superior Efficiency and Operating Leverage

* Excludes trust banks (Bank of New York Mellon, State Street, Northern Trust) and Popular (Puerto Rico).



Lehman Brothers
2008 Financial Services Conference

September 8, 2008

M&T Bank Corporation



Appendix

 M&T Bank Corporation²⁹

Reconciliation of GAAP and Non-GAAP Results of Operation

Net Income and Earnings Per Share \$'s in millions	2006	2007	2Q07	1H07	1Q08	2Q08	1H08
Net income	\$839.2	\$654.3	\$214.2	\$390.2	\$202.2	\$160.3	\$362.5
Intangible amortization, net of tax	38.5	40.5	10.0	21.2	11.2	10.1	21.3
Merger-related expenses, net of tax	3.0	9.0	-	-	2.2	-	2.2
Net operating income	\$880.7	\$703.8	\$224.2	\$411.4	\$215.6	\$170.4	\$386.0
Earnings Per Share							
Diluted earnings per share	\$7.37	\$5.95	\$1.95	\$3.51	\$1.82	\$1.44	\$3.26
Intangible amortization, net of tax	0.33	0.37	0.09	0.19	0.10	0.09	0.19
Merger-related expenses, net of tax	0.03	0.08	-	-	0.02	-	0.02
Diluted net operating earnings per share	\$7.73	\$6.40	\$2.04	\$3.70	\$1.94	\$1.53	\$3.47
Efficiency Ratio							
\$'s in millions							
Non-interest expenses	\$1,551.7	\$1,627.7	\$392.7	\$791.7	\$425.7	\$419.7	\$845.4
less: intangible amortization	63.0	66.5	16.5	34.8	18.5	16.6	35.1
less: merger-related expenses	5.0	14.9	-	-	3.5	-	3.5
Adjusted net operating expenses	\$1,483.7	\$1,546.3	\$376.2	\$756.9	\$403.7	\$403.1	\$806.8
Adjusted T.E. revenues*	\$2,880.5	\$2,930.2	\$749.7	\$1,440.7	\$763.8	\$769.1	\$1,532.9
Net operating efficiency ratio	51.5%	52.8%	50.2%	52.5%	52.9%	52.4%	52.6%

* Excludes gain/(loss) on sale of securities.



³⁰

Reconciliation of GAAP and Non-GAAP Results of Operation

Assets	2006	2007	2Q07	1H07	1Q08	2Q08	1H08
\$'s in millions							
Average assets	\$ 55,839	\$ 58,545	\$ 57,523	\$ 57,366	\$ 65,015	\$ 65,584	\$ 65,299
Goodwill	(2,908)	(2,933)	(2,909)	(2,909)	(3,196)	(3,192)	(3,194)
Core deposit and other intangible assets	(191)	(221)	(223)	(232)	(239)	(222)	(230)
Deferred taxes	38	24	24	26	34	31	33
Average tangible assets	<u>\$ 52,778</u>	<u>\$ 55,415</u>	<u>\$ 54,415</u>	<u>\$ 54,251</u>	<u>\$ 61,614</u>	<u>\$ 62,201</u>	<u>\$ 61,908</u>

Equity	2006	2007	2Q07	1H07	1Q08	2Q08	1H08
\$'s in millions							
Average equity	\$ 6,041	\$ 6,247	\$ 6,172	\$ 6,221	\$ 6,513	\$ 6,469	\$ 6,491
Goodwill	(2,908)	(2,933)	(2,909)	(2,909)	(3,196)	(3,192)	(3,194)
Core deposit and other intangible assets	(191)	(221)	(223)	(232)	(239)	(222)	(230)
Deferred taxes	38	24	24	26	34	31	33
Average tangible equity	<u>\$ 2,980</u>	<u>\$ 3,117</u>	<u>\$ 3,064</u>	<u>\$ 3,106</u>	<u>\$ 3,112</u>	<u>\$ 3,086</u>	<u>\$ 3,100</u>

 M&T Bank Corporation ³¹

2008 Peer Group Methodology

- Pulled top 25 US-based bank holding companies by asset size on December 31, 2007
- Eliminated the largest 5 due to asset size (Citigroup, Bank of America, JP Morgan, Wachovia, Wells Fargo)
- Eliminated the three trust banks due to dissimilar business mix (Bank of New York Mellon, State Street, Northern Trust)
- Eliminated Popular due to its international presence in Puerto Rico

2008 Peer Group

BB&T Corporation
Capital One Financial Corporation
Comerica Incorporated
Fifth Third Bancorp
First Horizon National Corporation
Huntington Bancshares Incorporated
KeyCorp
M&T Bank Corporation

Marshall & Ilsley
National City Corporation
PNC Financial Services Group, Inc.
Regions Financial Corporation
SunTrust Banks, Inc.
U.S. Bancorp
UnionBanCal Corporation
Zions Bancorporation

 **M&T Bank Corporation** ³³