

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>CZARNECKI MARK J</u> (Last) (First) (Middle) <u>ONE M&T PLAZA</u> (Street) <u>BUFFALO NY 14203-2399</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>M&T BANK CORP [MTB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/16/2004</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	12/18/2003		G	V	261	D	(1)	30,434	D	
Common Stock	01/16/2004		M		32,740	A	\$44.2063	63,174	D	
Common Stock	01/16/2004		S		400	D	\$91.35	62,774	D	
Common Stock	01/16/2004		S		600	D	\$91.36	62,174	D	
Common Stock	01/16/2004		S		1,100	D	\$91.37	61,074	D	
Common Stock	01/16/2004		S		200	D	\$91.38	60,874	D	
Common Stock	01/16/2004		S		100	D	\$91.4	60,774	D	
Common Stock	01/16/2004		S		600	D	\$91.41	60,174	D	
Common Stock	01/16/2004		S		500	D	\$91.43	59,674	D	
Common Stock	01/16/2004		S		100	D	\$91.44	59,574	D	
Common Stock	01/16/2004		S		1,200	D	\$91.45	58,374	D	
Common Stock	01/16/2004		S		1,000	D	\$91.46	57,374	D	
Common Stock	01/16/2004		S		100	D	\$91.49	57,274	D	
Common Stock	01/16/2004		S		700	D	\$91.5	56,574	D	
Common Stock	01/16/2004		S		400	D	\$91.51	56,174	D	
Common Stock	01/16/2004		S		700	D	\$91.52	55,474	D	
Common Stock	01/16/2004		S		1,200	D	\$91.53	54,274	D	
Common Stock	01/16/2004		S		100	D	\$91.56	54,174	D	
Common Stock	01/16/2004		S		600	D	\$91.57	53,574	D	
Common Stock	01/16/2004		S		100	D	\$91.58	53,474	D	
Common Stock	01/16/2004		S		100	D	\$91.59	53,374	D	
Common Stock	01/16/2004		S		300	D	\$91.6	53,074	D	
Common Stock	01/16/2004		S		600	D	\$91.61	52,474	D	
Common Stock	01/16/2004		S		200	D	\$91.64	52,274	D	
Common Stock	01/16/2004		S		2,500	D	\$91.65	49,774	D	
Common Stock	01/16/2004		S		200	D	\$91.66	49,574	D	
Common Stock	01/16/2004		S		200	D	\$91.67	49,374	D	
Common Stock	01/16/2004		S		100	D	\$91.71	49,274	D	
Common Stock	01/16/2004		S		100	D	\$91.73	49,174	D	
Common Stock	01/16/2004		S		200	D	\$91.74	48,974	D	

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. Transaction Code (Instr. 8)	5. Disposed of (D) or Acquired (A) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Phantom Common Stock Units	(2)			Code V	(A) (D)	Date Exercisable	Common Stock		63	I	Supplemental 401(k) Plan ⁽³⁾
Option (right to buy)	\$44.2063	01/16/2004		M		32,740 (4)	01/20/2008	Common Stock	32,740 (5)	0	D
Option (right to buy)	\$42	01/20/2004		M		2,380 (4)	01/18/2010	Common Stock	2,380 (5)	34,620	D
Option (right to buy)	\$91.75	01/20/2004		A		45,936 (6)	01/20/2014	Common Stock	45,936 (5)	45,936	D

Explanation of Responses:

- The reported transaction involves a transfer of securities by gift for which no payment of consideration was received by the reporting person.
- 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 may only be settled in cash upon distribution 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.
- The information is reported as of September 30, 2003.
- Currently exercisable.
- The option was granted under an employee stock option plan maintained by M&T Bank Corporation, and therefore the reporting person paid no price for the option.
- The option included a total of 45,936 shares. 4,593 of the covered shares are exercisable on or after January 20, 2005; an additional 9,187 of the covered shares are exercisable on or after January 20, 2006; an additional 13,781 of the covered shares are exercisable on or after January 20, 2007; and the remaining 18,375 covered shares are exercisable on or after January 20, 2008.

Remarks:

This is the first of three Form 4s being filed by the reporting person to report the reporting person's transactions that occurred on various dates. Multiple Form 4 filings are required due to system limitations that do not allow more than 30 transactions to be reported in Table I.

By: Brian R. Yoshida, Esq. 01/21/2004
 (Attorney-In-Fact)
 ** 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.

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