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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D. C. 20549

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): November 1, 2015**

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**M&T BANK CORPORATION**

(Exact name of registrant as specified in its charter)

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**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)

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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 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## **Item 2.01. Completion of Acquisition or Disposition of Assets.**

Effective as of November 1, 2015, M&T Bank Corporation (“M&T”) completed its previously announced acquisition of Hudson City Bancorp, Inc. (“Hudson City”) through the merger of Hudson City with and into Wilmington Trust Corporation, a wholly owned subsidiary of M&T (“WTC”), with WTC surviving the merger, pursuant to the Agreement and Plan of Merger, dated as of August 27, 2012, as amended by Amendment No. 1, dated April 13, 2013, Amendment No. 2, dated December 16, 2013, Amendment No. 3, dated December 8, 2014, and Amendment No. 4, dated April 16, 2015 (as amended, the “Merger Agreement”), in each case by and among M&T, Hudson City and WTC. Immediately following completion of the merger, Hudson City Savings Bank merged with and into M&T’s wholly owned subsidiary, Manufacturers and Traders Trust Company (“M&T Bank”), with M&T Bank continuing as the surviving bank.

At the effective time of the merger, pursuant to the Merger Agreement, each share of Hudson City common stock was converted into the right to receive either 0.08403 of a share of M&T common stock (the “exchange ratio”) or cash having a value equal to the product of the exchange ratio multiplied by the average closing price of M&T common stock for the ten trading days immediately prior to the completion of the merger (such stock or cash, the “merger consideration”), depending on the election of the holder of such share of Hudson City common stock and subject to the proration and adjustment procedures as specified in the Merger Agreement.

At the effective time of the merger,

- (i) each outstanding and unexercised option to purchase shares of Hudson City common stock, whether vested or unvested, was converted into an option to purchase shares of M&T common stock equal to the product of (x) the number of shares of Hudson City common stock that were purchasable under the option immediately before the effective time of the merger and (y) exchange ratio, and having an exercise price equal to (x) the per share exercise price of the option in effect immediately before the effective time of the merger divided by (y) the exchange ratio, and will otherwise remain subject to the same terms and conditions applicable prior to the merger;
- (ii) each outstanding deferred stock unit (“DSU”) of Hudson City (other than performance DSUs described in clause (iii) below) was converted into an award with respect to shares M&T common stock in a number equal to the product of (x) the number of shares of Hudson City common stock subject to the DSU immediately before the effective time of the merger and (y) the exchange ratio, and will otherwise remain subject to the same terms and conditions applicable prior to the merger;
- (iii) each performance-based DSU of Hudson City that was granted prior to August 27, 2012 was converted into the right to receive cash merger consideration, and each other performance based DSUs of Hudson City was converted into the right to receive 0.08403 of a share of M&T common stock, and will otherwise remain subject to the same terms and conditions applicable prior to merger; and
- (iv) other Hudson City stock awards were converted into the right to acquire or receive benefits measured by the value of the number of shares of M&T common stock equal to the product of (x) the number of shares of Hudson City common stock subject to such award immediately before the effective time of the merger and (y) the exchange ratio, and will otherwise remain subject to the same terms and conditions applicable prior to the merger.

The foregoing description of the Merger Agreement and the merger does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement and the related amendments thereto, which are incorporated herein by reference.

## **Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Effective upon consummation of the merger, in accordance with the Merger Agreement, the Board of Directors of M&T (the “Board”) increased the size of the Board to 16 members and appointed Denis J. Salamone, the Chief Executive Officer and Chairman of Hudson City immediately prior to the merger, to the Board. Mr. Salamone was also appointed a director of M&T Bank in accordance with the Merger Agreement.

Mr. Salamone will receive compensation for his service on the Board in accordance with M&T's standard compensatory arrangements for non-employee directors. A description of the compensatory arrangements for non-employee directors is included in M&T's proxy statement on Schedule 14A for its 2015 annual meeting of stockholders, filed with the Securities and Exchange Commission on March 5, 2015.

Mr. Salamone served as Chairman of the Board of Directors and Chief Executive Officer of Hudson City from September 2014 until the completion of the merger. Mr. Salamone previously served as President and Chief Operating Officer of Hudson City and Hudson City Savings from December 2010 to September 2014. Prior to assuming these positions, Mr. Salamone served as Senior Executive Vice President and Chief Operating Officer of Hudson City and Hudson City Savings from January 1, 2002 and prior to that time served as Senior Executive Vice President since October 2001. He was elected to the Board of Directors of Hudson City in October 2001. Prior to joining Hudson City, Mr. Salamone had a 26 year career with the independent accounting firm of PricewaterhouseCoopers LLP, where he had been a partner for 16 years. Immediately prior to joining Hudson City, Mr. Salamone was the Global Financial Services leader for Audit and Business Advisory Services, and a member of the PricewaterhouseCoopers eighteen member board of partners. Mr. Salamone is a member of the American Institute of CPAs and a member of the New York State Society of CPAs. He graduated in 1975 with a B.S. in Accounting from St. Francis College where he is currently a member of its Board of Trustees.

#### **Item 8.01. Other Events.**

On November 2, 2015, M&T issued a press release announcing completion of the merger. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

On November 2, 2015, M&T filed with the Securities and Exchange Commission a prospectus supplement to the base prospectus contained in its effective shelf registration statement (File No. 333-207030) relating to shares of common stock that may be offered pursuant to equity awards held by certain former Hudson City employees. This Current Report is being filed to present certain exhibits that will be incorporated by reference into the prospectus and registration statement.

#### **Item 9.01. Financial Statements and Exhibits.**

##### **(a) Financial Statements of Business Acquired.**

The financial statements required to be filed under this Item 9.01(a) shall be filed by an amendment to this Form 8-K not later than 71 days after the date this Current Report on Form 8-K is required to be filed.

##### **(b) Pro-Forma Financial Information.**

The pro-forma financial information required to be filed under this Item 9.01(b) shall be filed by an amendment to this Form 8-K not later than 71 days after the date this Current Report on Form 8-K is required to be filed.

##### **(d) Exhibits.**

The following exhibits are filed herewith:

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
2.1	Agreement and Plan of Merger, dated as of August 27, 2012, by and among M&T Bank Corporation, Wilmington Trust Corporation and Hudson City Bancorp, Inc. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by M&T Bank Corporation on August 31, 2012).
2.2	Amendment No. 1 to the Agreement and Plan of Merger, dated as of April 13, 2013, by and among M&T Bank Corporation, Wilmington Trust Corporation and Hudson City Bancorp, Inc. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by M&T Bank Corporation on April 15, 2013).

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
2.3	Amendment No. 2 to the Agreement and Plan of Merger, dated as of December 16, 2013, by and among M&T Bank Corporation, Wilmington Trust Corporation and Hudson City Bancorp, Inc. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by M&T Bank Corporation on December 17, 2013).
2.4	Amendment No. 3 to the Agreement and Plan of Merger, dated as of December 8, 2014, by and among M&T Bank Corporation, Wilmington Trust Corporation and Hudson City Bancorp, Inc. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by M&T Bank Corporation on December 9, 2014).
2.5	Amendment No. 4 to the Agreement and Plan of Merger, dated as of April 16, 2013, by and among M&T Bank Corporation, Wilmington Trust Corporation and Hudson City Bancorp, Inc. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by M&T Bank Corporation on April 17, 2015).
5.1	Opinion of Drew J. Pfirman as to the validity of securities being registered.
23.1	Consent of Drew J. Pfirman (included in Exhibit 5.1 hereto).
99.1	Press Release, dated November 2, 2015.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, M&T has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**M&T BANK CORPORATION**

By: /s/ Drew J. Pfirman

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Name: Drew J. Pfirman

Title: Senior Vice President and General Counsel

Date: November 2, 2015

## EXHIBIT INDEX

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November 2, 2015

Board of Directors  
M&T Bank Corporation  
One M&T Plaza  
Buffalo, New York 14203

Ladies and Gentlemen:

I and other members of my staff have acted as counsel to M&T Bank Corporation, a New York corporation (the "Corporation") in connection with the preparation and filing of the prospectus supplement filed pursuant to Rule 424(b)(5) (the "Prospectus Supplement") promulgated under the Securities Act of 1933, as amended (the "Act"), relating to the Registration Statement on Form S-3 of the Corporation, Registration No. 333-207030 (as amended, the "Registration Statement"), relating to the registration of shares of the Corporation's common stock, par value \$0.50 per share (the "Common Stock") that may be issued in respect of outstanding equity awards of Hudson City Bancorp, Inc. ("Hudson City") in respect of shares of Hudson City common stock, held by former employees of Hudson City, that were converted into outstanding equity awards of the Corporation in respect of Corporation Common Stock in connection with the merger of Hudson City with and into Wilmington Trust Corporation, a wholly owned subsidiary of the Corporation ("Merger Sub"), pursuant to and in accordance with the Agreement and Plan of Merger, dated as of August 27, 2012, by and among the Corporation, Hudson City and Merger Sub (as amended, the "Merger Agreement"). The shares of Common Stock of the Corporation to which the Prospectus Supplement to the Registration Statement relates, as further described in the Prospectus Supplement to the Registration Statement, are referred to herein as the "Registered Common Stock."

I have participated in the preparation of the Prospectus Supplement to the Registration Statement and have reviewed the Merger Agreement. In rendering this opinion, I or other members of my staff have also examined such corporate records and other documents, and such matters of law as I or they deem necessary or appropriate. In rendering this opinion, I have, with your consent, relied upon oral and written representations of officers of the Corporation and certificates of officers of the Corporation and public officials with respect to the accuracy of the factual matters addressed in such representations and certificates. In addition, in rendering this opinion I have, with your consent, assumed the genuineness of all signatures or instruments relied upon by me, and the conformity of certified copies submitted to me with the original documents to which such certified copies relate. I have further assumed the due authorization and issuance of the outstanding shares of common stock, par value \$0.01 per share, of Hudson City in accordance with applicable law.

Based on and subject to the foregoing, I am of the opinion that all necessary corporate action on the part of the Corporation has been taken to authorize the issuance of the Registered Common Stock and, when the Registered Common Stock has been duly issued, the Registered Common Stock will be validly issued, fully paid and nonassessable.

The foregoing opinion is rendered in my capacity as Senior Vice President and General Counsel of the Corporation and is limited to the federal laws of the United States and the laws of the State of New York. I hereby consent to the filing of this opinion with the Securities and Exchange Commission, and to the references in the Prospectus Supplement to the Registration Statement to my name and this opinion under the caption "Legal Matters." In giving such consent, I do not admit that I am in the category of persons whose consent is required under Section 7 of the Act. I assume no obligation to advise you or any other person, or to make any investigations, as to any legal developments or factual matters arising subsequent to the date of this opinion that might affect the opinions expressed herein.

Very truly yours,

/s/ Drew J. Pfirman

Drew J. Pfirman

Senior Vice President and General Counsel



FOR IMMEDIATE RELEASE  
Monday, November 2, 2015

**M&T Bank Corporation Completes Acquisition  
of Hudson City Bancorp, Inc.**

**BUFFALO, N.Y.**—M&T Bank Corporation (NYSE: MTB) (“M&T”) announced today that it completed its acquisition of Hudson City Bancorp, Inc. (NASDAQ: HCBK) (“Hudson City”). Effective November 1, 2015, Hudson City merged into a subsidiary of M&T and Hudson City Savings Bank merged into M&T Bank.

The acquisition of Hudson City adds approximately \$19 billion in loans, and expands M&T’s franchise by 135 branches, which are located in New Jersey (97 branches), downstate New York (29 branches) and Fairfield County, Connecticut (9 branches), along with 123 ATMs. M&T now operates more than 800 retail and commercial branches and 1,600 ATMs in eight states and the District of Columbia.

Hudson City’s branches will continue to operate under the Hudson City name, as a division of M&T Bank, until they are converted to M&T’s network, which is expected to occur in the first quarter of 2016. Customers will receive additional information before their accounts and branches are converted to M&T’s network.

“We now have a tremendous opportunity to build on Hudson City’s rich 147-year-old tradition of customer and community service, and to expand M&T’s community-focused banking model to new markets and new customers,” said Robert G. Wilmers, Chairman and CEO of M&T.

“M&T is a bank with a long and successful history under the leadership of Bob Wilmers. They will bring to our customers and the communities we serve many additional products and services. Our customers will see these positive changes and quickly realize that M&T possesses the same character and culture of integrity and customer care they were accustomed to at Hudson City,” said Denis J. Salamone, Chairman and Chief Executive Officer of Hudson City. Upon closing of the transaction, Mr. Salamone joined the M&T and M&T Bank Boards of Directors.

**About M&T Bank Corporation**

M&T is a financial holding company headquartered in Buffalo, New York. M&T’s principal banking subsidiary, M&T Bank, operates banking offices in New York, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia and the District of Columbia. Trust-related services are provided by M&T’s Wilmington Trust-affiliated companies and by M&T Bank.

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**Forward-Looking Statements**

This release may contain certain “forward looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 that are based on certain assumptions and describe future plans, strategies and expectations of M&T. Such forward-looking statements may be identified by the use of such words as “may,” “believe,” “expect,” “anticipate,” “should,” “plan,” “estimate,” “predict,” “continue,” and “potential” or the negative of these terms or other comparable terminology. Examples of forward-looking statements include, but are not limited to, estimates with respect to the financial condition, results of operations and business of M&T, and its strategies, plans, objectives, expectations, and intentions, including the merger, and other statements contained in this release that are not historical facts.

M&T’s ability to predict results or the actual effect of future plans or strategies is inherently uncertain and actual results and performance could differ materially from those contemplated or implied by these forward-looking statements. They can be affected by inaccurate assumptions M&T might make or by known or unknown risks and uncertainties. Factors that could cause assumptions to be incorrect include, but are not limited to, difficulties and delays in integrating the Hudson City businesses or fully realizing cost savings and other benefits of the merger, changes in interest rates, general economic conditions, and legislative, regulatory and public policy changes. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. For a summary of important factors that could affect M&T’s forward-looking statements, please refer to M&T’s filings with the SEC available at [www.sec.gov](http://www.sec.gov). M&T does not intend to update any of the forward-looking statements after the date of this release or to conform these statements to actual events.

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