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M&T BANK CORP
Form 13F-HR
February 05, 2007

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 12/31/2006

Check here is Amendment []; Amendment Number:

This Amendment (Check only one.):
[] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: M&T Bank Corporation
Address: One M&T Plaza
Buffalo, NY 14240

Form 13-F File Number: 028-00267

This institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral part of this form.

Person Signing this Report on Behalf of Reporting Manager

Name: Mark Czarnecki
Title: Executive Vice President
Phone: (716) 842-5291

Signature, Place & Date of Signing:

Mark Czarnecki, Executive Vice-President Buffalo, New York 1/25/2007

[Signature]

[City, State]

[Date]

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting managers are reported in this report).

[] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting managers are reported in this report and a portion are reported by other reporting managers(s).)

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FORM 13-F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:.....	4	
Form 13-F Information Table Entry Total:.....	3,011	
Form 13-F Information Table Value Total:.....	0	
		(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
1	028-39800	Manufacturers & Traders Trust Company
2	028-10910	Zirkin-Cutler Investments, Inc.
3	028-10909	MTB Investment Advisors, Inc.
4	028-11878	M&T Trust Company of Delaware, Inc.

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE		COLUMN 5		COLUMN 6	
				SHARES OR PRINCIAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	INVESTMENT AUTHORITY		
							SHARED SOLE	SHARED DEFINED	OTHER
COMPANHIA PARA ENERG	ADR	20441B407	49	4500	SHARES			X	
NOKIA CORP	ADR	654902204	219	10800	SHARES			X	
SUNTECH POWER HLDGS	ADR	86800C104	44	1300	SHARES			X	
LOGITECH INTL	ADR	H50430232	37	1300	SHARES			X	
ABB LTD SPON ADR	COMMON	000375204	6	350	SHARES			X	
ACCO BRANDS CORP	COMMON	00081T108	8	311	SHARES				X
ACCO BRANDS CORP	COMMON	00081T108	7	246	SHARES			X	
ADC TELECOMMUNICATNS	COMMON	000886309	16	1100	SHARES			X	
ABN AMRO HOLDINGS									
NV SPON ADR	COMMON	000937102	11	350	SHARES				X
AFLAC INC	COMMON	001055102	296	6425	SHARES				X
AFLAC INC	COMMON	001055102	2745	59679	SHARES			X	
AFLAC INC	COMMON	001055102	197	4275	SHARES			X	
AGL RESOURCES INC									
COM	COMMON	001204106	313	8032	SHARES				X
AGL RESOURCES INC									
COM	COMMON	001204106	109	2800	SHARES			X	
AGL RESOURCES INC									
COM	COMMON	001204106	54	1400	SHARES			X	
AES CORP	COMMON	00130H105	128	5800	SHARES			X	
AES CORP COM	COMMON	00130H105	77	3500	SHARES			X	

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AES CORPORATION	COMMON	00130H105	7445	337794	SHARES	X		
AK STEEL HOLDING CORP COM	COMMON	001547108	1	66	SHARES		X	
AMLI RESIDENTIAL PROPERTIES TRUST	COMMON	001735109	575	15100	SHARES	X		
AT&T INC	COMMON	00206R102	6772	189426	SHARES			X
AT&T INC	COMMON	00206R102	12030	336507	SHARES		X	
AT&T INC	COMMON	00206R102	3179	115679	SHARES	X		
AT&T INC	COMMON	00206R102	4252	118931	SHARES		X	
ABBOTT LABORATORIES	COMMON	002824100	11153	228970	SHARES			
ABBOTT LABORATORIES	COMMON	002824100	5997	123123	SHARES			X
ABBOTT LABORATORIES	COMMON	002824100	688	14125	SHARES	X		
ABBOTT LABORATORIES	COMMON	002824100	2352	48261	SHARES		X	
ABERCROMBIE & FITCH CLASS A	COMMON	002896207	1383	19900	SHARES		X	
ABERCROMBIE & FITCH CO CL A	COMMON	002896207	21	300	SHARES			X
ABERCROMBIE & FITCH CO CL A	COMMON	002896207	40	575	SHARES		X	
ACERGY SA SP ADR	COMMON	00443E104	36	1900	SHARES		X	
ACTIVISION INC	COMMON	004930202	828	54000	SHARES		X	
ACTIVISION INC COM NEW	COMMON	004930202	26	1500	SHARES			X
ACTIVISION INC COM NEW	COMMON	004930202	84	4860	SHARES		X	
ACUITY BRANDS INC	COMMON	00508Y102	80	1535	SHARES		X	
ACUITY BRANDS INC	COMMON	00508Y102	54	1050	SHARES		X	
ADESA INC	COMMON	00686U104	42	1500	SHARES			X
ADMINISTAFF INC	COMMON	007094105	26	600	SHARES		X	
ADMINSTAFF INC	COMMON	007094105	56	1320	SHARES		X	
ADOBE SYS INC COM	COMMON	00724F101	12	280	SHARES			X
ADOBE SYSTEMS INC	COMMON	00724F101	214	5200	SHARES		X	
ADOBE SYSTEMS INCORPORATED	COMMON	00724F101	1654	40218	SHARES	X		
ADOLOR CORP	COMMON	00724X102	34	4500	SHARES		X	
ADOLOR CORP COM	COMMON	00724X102	76	10085	SHARES		X	
ADVANCE AUTO PARTS	COMMON	00751Y106	27	750	SHARES			X
ADVANCE AUTO PARTS	COMMON	00751Y106	13	365	SHARES		X	
ADVANTAGE ENERGY INCOME FUND	COMMON	00762L101	192	18000	SHARES		X	
ADVANCED MEDICAL OPTICS INC	COMMON	00763M108	4	118	SHARES			X
ADVANCED MEDICAL OPTICS INC	COMMON	00763M108	2	44	SHARES		X	
AEROPOSTALE INC	COMMON	007865108	57	1850	SHARES		X	
AEROPOSTALE INC	COMMON	007865108	25	800	SHARES		X	
ADVANCED MICRO DEVICES INC COM	COMMON	007903107	237	11645	SHARES			X
ADVANCED MICRO DEVICES INC COM	COMMON	007903107	3011	147962	SHARES		X	
ADVANCED MICRO DEVICES INC COM	COMMON	007903107	3768	179971	SHARES		X	

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SEC USE

COLUMN 5

COLUMN 6

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SHARES OR PRINCIAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	INVESTMENT AUTHORITY		
							SOLE	SHARED - DEFINED	SHARED - OTHER
AEGON NV ORD									
AMER REG SHS	COMMON	007924103	210	11106	SHARES		X		
AETNA INC NEW COM	COMMON	00817Y108	17	400	SHARES				X
AETNA INC NEW COM	COMMON	00817Y108	641	14840	SHARES		X		
AETNA INC NEW COM	COMMON	00817Y108	276	6400	SHARES		X		
AFFILIATED COMP SVCS	COMMON CLASS A	008190100	54	1100	SHARES		X		
AFFILIATED COMPUTER SVCS INC C	COMMON	008190100	7	150	SHARES				X
AFFILIATED COMPUTER SVCS INC C	COMMON	008190100	105	2160	SHARES		X		
AFFILIATED MANAGE GR	COMMON	008252108	1108	11000	SHARES		X		
AFFILIATED MANAGERS GROUP	COMMON	008252108	21	200	SHARES				X
AFFILIATED MANAGERS GROUP	COMMON	008252108	30	285	SHARES		X		
AFFYMETRIX INC	COMMON	00826T108	23	1000	SHARES		X		
AGERE SYSTEMS INC	COMMON	00845V308	7	354	SHARES				X
AGERE SYSTEMS INC	COMMON	00845V308	2	97	SHARES		X		
AGERE SYSTEMS INC	COMMON	00845V308	1	34	SHARES		X		
AGILENT TECHNOLOGIES INC COM	COMMON	00846U101	48	1364	SHARES				X
AGILENT TECHNOLOGIES INC COM	COMMON	00846U101	47	1355	SHARES		X		
AGILENT TECHNOLOGIES INC COM	COMMON	00846U101	133	3810	SHARES		X		
AGNICO EAGLE MINES LTD	COMMON	008474108	10	250	SHARES		X		
AIR PRODS & CHEMS	COMMON	009158106	127	1800	SHARES		X		
AIR PRODUCTS & CHEMICALS INC	COMMON	009158106	1233	17550	SHARES				X
AIR PRODUCTS & CHEMICALS INC	COMMON	009158106	1186	16869	SHARES		X		
AKAMAI TECHNOLOGIES INC COM	COMMON	00971T101	27	500	SHARES				X
ALASKA AIR GROUP INC	COMMON	011659109	60	1530	SHARES		X		
ALASKA AIR GROUP INC	COMMON	011659109	28	700	SHARES		X		
ALASKA COMMUNICATIONS SYSTEMS	COMMON	01167P101	62	4100	SHARES		X		
ALBEMARLE CORP COM	COMMON	012653101	761	10600	SHARES				X
ALBEMARLE CORP COM	COMMON	012653101	679	9450	SHARES		X		
ALBERTO-CULVER COMPANY	COMMON	013078100	3	150	SHARES				X

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ALBERTO-CULVER COMPANY	COMMON	013078100	2	100	SHARES	X	
ALCAN INC	COMMON	013716105	66	1350	SHARES		X
ALCOA INC COM	COMMON	013817101	1293	43074	SHARES		X
ALCOA INC COM	COMMON	013817101	5228	174214	SHARES	X	
ALCOA INC COM	COMMON	013817101	234	7812	SHARES	X	
ALCOA INC COM	COMMON	013817101	6	200	SHARES	X	
ALCATEL-LUCENT-- SPON ADR	COMMON	013904305	63	4457	SHARES		X
ALCATEL-LUCENT-- SPON ADR	COMMON	013904305	101	7124	SHARES	X	
ALCATEL-LUCENT-- SPON ADR	COMMON	013904305	2	165	SHARES	X	
ALDILA INCORPORATED NEW	COMMON	014384200	1	66	SHARES	X	
ALEXION PHARMACEUTICALS INC CO	COMMON	015351109	12	300	SHARES		X
ALKERMES INC	COMMON	01642T108	32	2400	SHARES	X	
ALKERMES INC COM	COMMON	01642T108	71	5275	SHARES	X	
ALLEGHENY ENERGY INC	COMMON	017361106	110	2401	SHARES		X
ALLEGHENY ENERGY INC	COMMON	017361106	43	932	SHARES	X	
ALLEGHENY ENERGY INC	COMMON	017361106	55	1200	SHARES	X	
ALLEGHENY TECH INC	COMMON	01741R102	82	900	SHARES	X	
ALLEGHENY TECHNOLOGIES INC COM	COMMON	01741R102	60	664	SHARES		X
ALLEGHENY TECHNOLOGIES INC COM	COMMON	01741R102	101	1112	SHARES	X	
ALLERGAN INC	COMMON	018490102	100	832	SHARES		X
ALLERGAN INC	COMMON	018490102	266	2220	SHARES	X	
ALLERGAN INC	COMMON	018490102	153	1275	SHARES	X	
ALLETE INC	COMMON	018522300	71	1533	SHARES		X
ALLETE INC	COMMON	018522300	12	267	SHARES	X	
ALLIANT ENERGY CORP	COMMON	018802108	13	342	SHARES	X	
ALLIANT TECHSYSTEMS INC	COMMON	018804104	32	405	SHARES		X
ALLIANT TECHSYSTEMS INC	COMMON	018804104	10	127	SHARES	X	
ALLIANCEBERNSTEIN HOLDING LP	COMMON	01881G106	161	2000	SHARES		X
ALLIANCEBERNSTEIN HOLDING LP	COMMON	01881G106	111	1375	SHARES	X	
ALLIED CAPITAL CORP NEW COM	COMMON	01903Q108	92	2820	SHARES		X
ALLIED CAPITAL CORP NEW COM	COMMON	01903Q108	97	2978	SHARES	X	
ALLIED CAPITAL CORP NEW COM	COMMON	01903Q108	49	1500	SHARES	X	

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE		INVESTMENT AUTHORITY			OT MAN				
				SHARES OR PRINCIAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	COLUMN 5			COLUMN 6			
							SHARED - SOLE	SHARED - DEFINED		SHARED - OTHER			
ALLIED CAPITAL CORPORATION	COMMON	01903Q108	1206	36897	SHARES		X						
ALLIED IRISH BKS PLC-SPON ADR	COMMON	019228402	26681	438975	SHARES				X				
ALLIED IRISH BKS PLC-SPON ADR	COMMON	019228402	70571	1161083	SHARES			X					
ALLIED WASTE INDUSTRIES INC	COMMON	019589308	7	600	SHARES			X					
ALLIED WASTE INDUSTRIES INC	COMMON	019589308	37	3000	SHARES			X					
ALLIS-CHALMERS ENERGY INC	COMMON	019645506	0	3	SHARES			X					
ALLSTATE CORP	COMMON	020002101	2178	33444	SHARES				X				
ALLSTATE CORP	COMMON	020002101	9910	152197	SHARES			X					
ALLSTATE CORP	COMMON	020002101	4793	73607	SHARES			X					
ALLSTATE CORP	COMMON	020002101	7	100	SHARES			X					
ALLSTATE CORPORATION	COMMON	020002101	903	13871	SHARES		X						
ALLTEL CORP	COMMON	020039103	1695	28032	SHARES				X				
ALLTEL CORP	COMMON	020039103	482	7971	SHARES			X					
ALLTEL CORP	COMMON	020039103	306	5050	SHARES			X					
ALTERA CORP	COMMON	021441100	51	2600	SHARES			X					
ALTERA CORP COM	COMMON	021441100	98	4962	SHARES			X					
ALTRIA GROUP INC	COMMON	02209S103	12953	150929	SHARES				X				
ALTRIA GROUP INC	COMMON	02209S103	25043	291808	SHARES			X					
ALTRIA GROUP INC	COMMON	02209S103	893	10400	SHARES		X						
ALTRIA GROUP INC	COMMON	02209S103	11836	137914	SHARES			X					
AMAZON COM INC	COMMON	023135106	107	2700	SHARES			X					
AMAZON.COM INC	COMMON	023135106	4	100	SHARES				X				
AMBAC FINANCIAL GROUP INC	COMMON	023139108	284	3190	SHARES				X				
AMBAC FINANCIAL GROUP INC	COMMON	023139108	281	3150	SHARES			X					
AMBAC FINANCIAL GRP	COMMON	023139108	76	850	SHARES			X					
AMERCO	COMMON	023586100	11	131	SHARES			X					

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AMEREN CORP	COMMON	023608102	43	800	SHARES			X
AMEREN CORP	COMMON	023608102	280	5205	SHARES		X	
AMEREN CORPORATION	COMMON	023608102	84	1560	SHARES		X	
AMERICA								
MOVIL SA-- SPONS ADR S	COMMON	02364W105	190	4200	SHARES			X
AMERICA								
MOVIL SA-- SPONS ADR S	COMMON	02364W105	438	9676	SHARES		X	
AMERICA								
MOVIL--ADR SERIES A	COMMON	02364W204	226	5000	SHARES		X	
AMERICAN ACCESS TECHNOLOGIES I	COMMON	02368F108	0	500	SHARES		X	
AMERICAN CAPITAL STRATEGIES LT	COMMON	024937104	81	1748	SHARES			X
AMERICAN CAPITAL STRATEGIES LT	COMMON	024937104	162	3500	SHARES		X	
AMERICAN CAPITAL STRATEGIES LTD	COMMON	024937104	3352	72450	SHARES		X	
AMERICAN ELECTRIC POWER CO INC	COMMON	025537101	309	7247	SHARES			X
AMERICAN ELECTRIC POWER CO INC	COMMON	025537101	234	5505	SHARES		X	
AMERN ELEC PWR INC	COMMON	025537101	158	3702	SHARES		X	
AMERICAN EAGLE OUTFITTER INC N	COMMON	02553E106	60	1914	SHARES		X	
AMERICAN EAGLE OUTFITTER INC N	COMMON	02553E106	1309	31250	SHARES		X	
AMERICAN EXPRESS CO	COMMON	025816109	1332	21959	SHARES			X
AMERICAN EXPRESS CO	COMMON	025816109	4464	73573	SHARES		X	
AMERICAN EXPRESS CO	COMMON	025816109	1673	27565	SHARES		X	
AMERICAN EXPRESS CO	COMMON	025816109	12	200	SHARES		X	
AMERICAN EXPRESS COMPANY	COMMON	025816109	473	7800	SHARES		X	
AMERICAN FINANCIAL GROUP INC	COMMON	025932104	22	600	SHARES			X
AMERICAN								

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FINANCIAL REALTY AMERICAN	COMMON	02607P305	1471	128600	SHARES	X		
FINANCIAL REALTY TRUS AMERICAN	COMMON	02607P305	46	4000	SHARES		X	
INTERNATIONAL GROUP I AMERICAN	COMMON	026874107	8677	121091	SHARES			X
INTERNATIONAL GROUP I AMERICAN	COMMON	026874107	24406	340586	SHARES		X	
INTERNATIONAL GROUP I AMERICAN	COMMON	026874107	14124	197104	SHARES		X	
INTERNATIONAL GROUP I AMERICAN	COMMON	026874107	21	300	SHARES		X	
INTERNATIONAL GROUP INC AMERN PWR	COMMON	026874107	6633	92557	SHARES	X		
CONVERSION AMERICAN	COMMON	029066107	40	1300	SHARES		X	
STANDARD CO AMERICAN	COMMON	029712106	64	1400	SHARES		X	
TOWER CORP CL A AMERICAN	COMMON	029912201	11	294	SHARES		X	
TECHNOLOGY CORP AMERICASBANK	COMMON	030145205	12	3000	SHARES		X	
CORP AMERISOURCE	COMMON	03061G302	7	1000	SHARES			X
BERGEN CORP COM	COMMON	03073E105	18	400	SHARES		X	

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE		INVESTMENT AUTHORITY			COLUMN 9 OTHER	
				SHARED	PUT	COLUMN 5		COLUMN 6		
						SHARES OR PRINCIPAL AMOUNT	SHARES OR PRINCIPAL CALL	SHARED - DEFINED		SHARED - OTHER
AMERISOURCE- BERGEN	COMMON	03073E105	72	1600	SHARES			X		
AMERIPRISE FINANCIAL	COMMON	03076C106	101	1860	SHARES			X		
AMERIPRISE FINANCIAL INC	COMMON	03076C106	121	2222	SHARES				X	
AMERIPRISE FINANCIAL INC	COMMON	03076C106	231	4233	SHARES			X		
AMERIPRISE FINANCIAL INC	COMMON	03076C106	2	40	SHARES			X		

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AMERIS BANCORP	COMMON	03076K108	3	123	SHARES		X	
AMERIGAS PARTNERS LP	COMMON	030975106	52	1600	SHARES			X
AMERIGAS PARTNERS LP	COMMON	030975106	10	300	SHARES		X	
AMETEK AEROSPACE PRODS INC COM	COMMON	031100100	45	1413	SHARES		X	
AMGEN INC COM	COMMON	031162100	4411	64572	SHARES			X
AMGEN INC COM	COMMON	031162100	17027	249256	SHARES		X	
AMGEN INC COM	COMMON	031162100	8062	118020	SHARES		X	
AMGEN INC COM	COMMON	031162100	14	200	SHARES		X	
AMGEN INCORPORATED	COMMON	031162100	307	4500	SHARES	X		
AMSURG CORP	COMMON	03232P405	18	800	SHARES			X
ANADARKO PETROLEUM CORP	COMMON	032511107	583	13385	SHARES			X
ANADARKO PETROLEUM CORP	COMMON	032511107	2459	56495	SHARES		X	
ANADARKO PETROLEUM CORP	COMMON	032511107	2766	63547	SHARES		X	
ANALOG DEVICES INC	COMMON	032654105	20	600	SHARES			X
ANALOG DEVICES INC	COMMON	032654105	194	5900	SHARES		X	
ANGIODYNAMICS INC	COMMON	03475V101	82	3825	SHARES		X	
ANGIODYNAMICS INC	COMMON	03475V101	37	1700	SHARES		X	
ANGLO AMERICAN PLC ADR	COMMON	03485P102	83	3400	SHARES			X
ANGLO AMERICAN PLC ADR	COMMON	03485P102	11	450	SHARES		X	
ANGLOGOLD ASHANTI SPON ADR	COMMON	035128206	5	110	SHARES		X	
ANHEUSER BUSCH COS INC COM	COMMON	035229103	1037	21085	SHARES			X
ANHEUSER BUSCH COS INC COM	COMMON	035229103	1405	28551	SHARES		X	
ANHEUSER BUSCH COS INC COM	COMMON	035229103	538	10925	SHARES		X	
ANNALY CAPITAL MANAGEMENT INC	COMMON	035710409	7	500	SHARES			X
ANNALY CAPITAL MGMT	COMMON	035710409	142	10200	SHARES		X	
ANNAPOLIS BANCORP INCORPORATED	COMMON	035848100	12	1333	SHARES			X

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ANSOFT CORPORATION	COMMON	036384105	18	650	SHARES		X
ANSYS INC	COMMON	03662Q105	864	19600	SHARES		X
ANSYS INC COM	COMMON	03662Q105	87	1995	SHARES		X
ANTHRACITE CAPITAL INC COM	COMMON	037023108	27	2093	SHARES		X
AON CORP COM	COMMON	037389103	53	1500	SHARES		X
AON CORP COM	COMMON	037389103	258	7300	SHARES		X
AON CORPORATION	COMMON	037389103	86	2430	SHARES		X
APACHE CORP	COMMON	037411105	193	2900	SHARES		X
APACHE CORP COM	COMMON	037411105	607	9122	SHARES		X
APACHE CORP COM	COMMON	037411105	2129	32008	SHARES		X
APARTMENT INVT & MGMT CL A	COMMON	03748R101	11	200	SHARES		X
APOLLO GROUP INC	COMMON CLASS A	037604105	58	1500	SHARES		X
APOLLO GROUP INC CL A	COMMON	037604105	5	125	SHARES		X
APPLE COMPUTER INC COM	COMMON	037833100	610	7185	SHARES		X
APPLE COMPUTER INC COM	COMMON	037833100	4575	53921	SHARES		X
APPLE COMPUTER INC COM	COMMON	037833100	1202	14183	SHARES		X
APPLE COMPUTER INCORPORATED	COMMON	037833100	2831	33365	SHARES	X	
APPLEBEE INTERNATIONAL INC COM	COMMON	037899101	15	600	SHARES		X
APPLEBEE INTERNATIONAL INC COM	COMMON	037899101	2	100	SHARES		X
APPLERA CORP- APPLIED BIOSYSTEM	COMMON	038020103	59	1600	SHARES		X
APPLERA CORPORATION	COMMON	038020103	57	1540	SHARES		X
APPLERA CORP- CELERA GENOMICS G	COMMON	038020202	8	600	SHARES		X
APPLIED MATERIALS	COMMON	038222105	225	12200	SHARES		X
APPLIED MATERIALS INC COM	COMMON	038222105	58	3140	SHARES		X
APPLIED MATERIALS INC COM	COMMON	038222105	736	39886	SHARES		X
APPLIED MATERIALS INCORPORATED	COMMON	038222105	1622	87925	SHARES	X	
AQUA AMERICA INC	COMMON	03836W103	6	258	SHARES		X

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AQUA AMERICA INC	COMMON	03836W103	78	3442	SHARES		X
AQUA AMERICA INC	COMMON	03836W103	91	4000	SHARES		X

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE			INVESTMENT AUTHORITY		
				SHARES OR PRINCIAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	COLUMNS 5, 6, 7		
							SHARED - SOLE	SHARED - DEFINED	SHARED - OTHER
ARAMARK CORP	COMMON	038521100	2	50	SHARES		X		
ARCHER DANIELS MIDLAND CO COM	COMMON	039483102	223	6980	SHARES			X	
ARCHER DANIELS MIDLAND CO COM	COMMON	039483102	492	15402	SHARES		X		
ARCHER DANIELS MIDLAND CO COM	COMMON	039483102	195	6100	SHARES		X		
ARCHSTONE- SMITH TRUST	COMMON	039583109	2518	43260	SHARES	X			
ARCHSTONE- SMITH TRUST (REIT)	COMMON	039583109	223	3824	SHARES			X	
ARCHSTONE- SMITH TRUST (REIT)	COMMON	039583109	188	3226	SHARES		X		
ARES CAPITAL CORP	COMMON	04010L103	16	813	SHARES			X	
ARGONAUT GROUP	COMMON	040157109	13	366	SHARES		X		
ARIBA INC	COMMON	04033V203	0	5	SHARES		X		
ARRAY BIOPHARMA INC	COMMON	04269X105	48	3735	SHARES		X		
ARRAY BIOPHARMA INC	COMMON	04269X105	22	1700	SHARES		X		
ARROW INTERNATIONAL INC	COMMON	042764100	42	1200	SHARES			X	
ARROW INTERNATIONAL INC	COMMON	042764100	64	1800	SHARES		X		
ARTESIAN RESOURCES CORPORATION	COMMON	043113208	99	5016	SHARES		X		
ASHLAND INC	COMMON	044209104	16	225	SHARES		X		
ASHLAND INC	COMMON	044209104	84	1210	SHARES		X		
ASTORIA FINANCIAL CORP COM	COMMON	046265104	3	100	SHARES			X	
ASTORIA FINL									

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CORP	COMMON	046265104	97	3200	SHARES			X
ASTRAZENECA GROUP PLC SPONSORE	COMMON	046353108	78	1461	SHARES			X
ASTRAZENECA GROUP PLC SPONSORE	COMMON	046353108	270	5045	SHARES			X
ASTRAZENECA GROUP PLC SPONSORE	COMMON	046353108	59	1100	SHARES			X
ATHEROS COMMUNICATIONS	COMMON	04743P108	84	3925	SHARES			X
ATHEROS COMMUNICATNS	COMMON	04743P108	119	5600	SHARES			X
ATLAS PIPELINE PARTNERS LP	COMMON	049392103	10	200	SHARES			X
AUTODESK COM	COMMON	052769106	16	400	SHARES			X
AUTODESK COM	COMMON	052769106	2669	65971	SHARES			X
AUTODESK COM	COMMON	052769106	5305	133863	SHARES			X
AUTOMATIC DATA PROC	COMMON	053015103	236	4800	SHARES			X
AUTOMATIC DATA PROCESSING INC	COMMON	053015103	2555	51881	SHARES			X
AUTOMATIC DATA PROCESSING INC	COMMON	053015103	3595	72986	SHARES			X
AUTOMATIC DATA PROCESSING INC	COMMON	053015103	1566	31798	SHARES	X		
AUTONATION INC	COMMON	05329W102	21	993	SHARES			X
AUTOZONE INC	COMMON	053332102	51	440	SHARES			X
AVALONBAY COMMUNITIES INC	COMMON	053484101	46	350	SHARES			X
AVATAR HOLDINGS INCORPORATED	COMMON	053494100	461	5700	SHARES			X
AVAYA INC	COMMON	053499109	53	3825	SHARES			X
AVAYA INC COM	COMMON	053499109	14	1008	SHARES			X
AVAYA INC COM	COMMON	053499109	6	407	SHARES			X
AVERY DENNISON CORP	COMMON	053611109	173	2540	SHARES			X
AVERY DENNISON CORP COM	COMMON	053611109	65	950	SHARES			X
AVERY DENNISON CORP COM	COMMON	053611109	15	225	SHARES			X
AVID TECHNOLOGY INC	COMMON	05367P100	19	500	SHARES			X
AVIS BUDGET GROUP INC	COMMON	053774105	7	311	SHARES			X
AVIS BUDGET GROUP INC	COMMON	053774105	3	140	SHARES			X
AVNET INC COM	COMMON	053807103	13	500	SHARES			X
AVNET INC COM	COMMON	053807103	5	200	SHARES			X
AVON PRODUCTS INC	COMMON	054303102	305	9244	SHARES			X
AVON PRODUCTS INC	COMMON	054303102	42	1260	SHARES			X
AVON PRODUCTS INC	COMMON	054303102	122	3700	SHARES			X
AXA SPONSORED ADR	COMMON	054536107	10	236	SHARES			X
AXCELIS								

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TECHNOLOGIES INC COM	COMMON	054540109	15	2652	SHARES				X
BB & T CORPORATION	COMMON	054937107	1662	37840	SHARES	X			
BB&T CORP COM	COMMON	054937107	1041	23695	SHARES				X
BB&T CORP COM	COMMON	054937107	1533	34903	SHARES			X	
BB&T CORP COM	COMMON	054937107	298	6777	SHARES			X	
B & G FOODS INC-- EIS	COMMON	05508R205	35	1750	SHARES			X	
BJ SVCS CO	COMMON	055482103	72	2450	SHARES			X	
BJ SVCS CO COM	COMMON	055482103	52	1765	SHARES				X
BJ'S WHOLESALE CLUB INC COM	COMMON	05548J106	12	400	SHARES				X

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE	-----			-----			
					COLUMN 5			COLUMN 6			C
					SHARES OR PRINCIPAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	INVESTMENT AUTHORITY			
						SHARED - SOLE	SHARED - DEFINED	SHARED - OTHER	M		
BJ'S WHOLESALE CLUB INC COM	COMMON	05548J106	26		850	SHARES			X		
BOK FINANCIAL CORPORATION	COMMON	05561Q201	1		12	SHARES			X		
BP PLC SPONSORED ADR	COMMON	055622104	12989		193576	SHARES				X	
BP PLC SPONSORED ADR	COMMON	055622104	18768		279696	SHARES			X		
BP PLC SPONSORED ADR	COMMON	055622104	238		3544	SHARES			X		
BT GROUP PLC- SPON ADR	COMMON	05577E101	15		250	SHARES				X	
BMC SOFTWARE INC	COMMON	055921100	53		1650	SHARES			X		
BAKER HUGHES INC	COMMON	057224107	209		2795	SHARES			X		
BAKER HUGHES INC COM	COMMON	057224107	104		1395	SHARES				X	
BAKER HUGHES INC COM	COMMON	057224107	197		2642	SHARES			X		
BALL CORP	COMMON	058498106	37		860	SHARES			X		
BALL CORPORATION	COMMON	058498106	1046		24000	SHARES			X		
BALLARD POWER SYSTEM INC	COMMON	05858H104	2		300	SHARES			X		
BANCO BRADESCO-- SPONS ADR	COMMON	059460303	32		800	SHARES			X		
BANCORP RHODE ISLAND INC	COMMON	059690107	8		176	SHARES			X		
BANK AMER CORP	COMMON	060505104	11656		218323	SHARES				X	
BANK AMER CORP	COMMON	060505104	28146		527174	SHARES			X		
BANK AMER CORP	COMMON	060505104	15216		285002	SHARES			X		

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BANK OF AMERICA CORPORATION	COMMON	060505104	7320	137112	SHARES	X	
BANK OF HAWAII CORP	COMMON	062540109	12	225	SHARES		X
BANK NEW YORK INC COM	COMMON	064057102	1084	27526	SHARES		X
BANK NEW YORK INC COM	COMMON	064057102	3222	81834	SHARES	X	
BANK NEW YORK INC COM	COMMON	064057102	394	10010	SHARES	X	
BANK NEW YORK INC COM	COMMON	064057102	4	100	SHARES	X	
BANK NEW YORK INCORPORATED	COMMON	064057102	892	22650	SHARES	X	
BANKATLANTIC BANCORP INCORPORATED	COMMON	065908501	169	12225	SHARES	X	
BARD C R INC COM	COMMON	067383109	332	4000	SHARES		X
BARD C R INC COM	COMMON	067383109	58	700	SHARES	X	
BARD C R INC COM	COMMON	067383109	99	1190	SHARES	X	
BARCLAYS PLC-- SPONS ADR	COMMON	06738E204	233	4000	SHARES		X
BARRICK GOLD CORP	COMMON	067901108	183	5950	SHARES		X
BARRICK GOLD CORP	COMMON	067901108	30	974	SHARES	X	
BARR PHARMACEUTICALS	COMMON	068306109	55	1100	SHARES	X	
BARR PHARMACEUTICALS INC	COMMON	068306109	427	8516	SHARES	X	
BAUSCH & LOMB INC COM	COMMON	071707103	8	150	SHARES	X	
BAUSCH & LOMB INC COM	COMMON	071707103	59	1140	SHARES	X	
BAXTER INTL INC	COMMON	071813109	450	9699	SHARES		X
BAXTER INTL INC	COMMON	071813109	906	19539	SHARES	X	
BAXTER INTL INC	COMMON	071813109	264	5700	SHARES	X	
BAY NATIONAL CORPORATION	COMMON	072500101	19	1000	SHARES	X	
BAYER AG SPONSORED ADR	COMMON	072730302	53	1000	SHARES		X
BEAR STEARNS COS INC	COMMON	073902108	196	1206	SHARES		X
BEAR STEARNS COS INC	COMMON	073902108	166	1020	SHARES	X	
BEAR STEARNS COS INC	COMMON	073902108	171	1050	SHARES	X	
BECKMAN COULTER INC	COMMON	075811109	133	2228	SHARES		X
BECKMAN COULTER INC	COMMON	075811109	4	72	SHARES	X	
BECTON DICKINSON	COMMON	075887109	144	2055	SHARES	X	
BECTON DICKINSON & CO COM	COMMON	075887109	835	11900	SHARES		X
BECTON DICKINSON & CO COM	COMMON	075887109	224	3189	SHARES	X	
BED BATH & BEYOND INC COM	COMMON	075896100	8	200	SHARES		X
BED BATH & BEYOND INC COM	COMMON	075896100	421	11045	SHARES	X	
BED BATH &							

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BEYOND INC COM	COMMON	075896100	466	12224	SHARES		X	
BELLSOUTH CORP	COMMON	079860102	9201	195310	SHARES			X
BELLSOUTH CORP	COMMON	079860102	10903	231446	SHARES		X	
BELLSOUTH CORP	COMMON	079860102	856	18173	SHARES		X	
BELLSOUTH CORP	COMMON	079860102	9	200	SHARES		X	
BEMIS INC	COMMON	081437105	27	800	SHARES			X
BEMIS INC	COMMON	081437105	28	820	SHARES		X	
BENCHMARK ELECTRONICS INC	COMMON	08160H101	77	3172	SHARES		X	
BENCHMARK ELECTRS	COMMON	08160H101	32	1300	SHARES		X	

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE			INVESTMENT AUTHORITY		
				SHARES OR PRINCIPAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	COLUMNS 5, 6, 7		
							SHARED - SOLE	SHARED - DEFINED	SHARED - OTHER
BERKSHIRE HATHAWAY INC CLASS A	COMMON	084670108	330	3	SHARES				X
BERKSHIRE HATHAWAY INC CLASS B	COMMON	084670207	697	190	SHARES				X
BERKSHIRE HATHAWAY INC CLASS B	COMMON	084670207	818	223	SHARES		X		
BEST BUY INC COM	COMMON	086516101	94	1912	SHARES				X
BEST BUY INC COM	COMMON	086516101	571	11605	SHARES		X		
BEST BUY INC COM	COMMON	086516101	673	13668	SHARES		X		
BHP BILLITON LTD SPONSORED ADR	COMMON	088606108	144	3632	SHARES				X
BHP BILLITON LTD SPONSORED ADR	COMMON	088606108	129	3250	SHARES		X		
BIG LOTS INC	COMMON	089302103	36	1590	SHARES		X		
BIOANALYTICAL SYSTEMS INCORPOR	COMMON	09058M103	0	16	SHARES		X		
BIOMET COM	COMMON	090613100	13	320	SHARES				X
BIOMET INC	COMMON	090613100	91	2200	SHARES		X		
BIOMARIN PHARMAC INC	COMMON	09061G101	13	800	SHARES		X		
BIOMARIN PHARMACEUTICAL INC	COMMON	09061G101	31	1875	SHARES		X		
BIOGEN IDEC INC	COMMON	09062X103	133	2696	SHARES				X
BIOGEN IDEC INC	COMMON	09062X103	842	17124	SHARES		X		
BIOGEN IDEC INC	COMMON	09062X103	145	2950	SHARES		X		
BIOTECH HOLDRS									

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TRUST	COMMON	09067D201	11	60	SHARES		X
BIOVAIL CORP	COMMON	09067J109	26	1226	SHARES		X
BLACK & DECKER CORP	COMMON	091797100	50	625	SHARES		X
BLACK & DECKER CORP COM	COMMON	091797100	1502	18776	SHARES		X
BLACK & DECKER CORP COM	COMMON	091797100	264	3300	SHARES		X
BLACK HILLS CORP	COMMON	092113109	66	1800	SHARES		X
BLACKROCK INC	COMMON	09247X101	15	100	SHARES		X
BLACKROCK INC	COMMON	09247X101	15	100	SHARES		X
BLOCK H & R INC	COMMON	093671105	195	8480	SHARES		X
BLOCK H & R INC	COMMON	093671105	100	4325	SHARES		X
BLOCK H & R INC	COMMON	093671105	164	7100	SHARES		X
BOEING CO COM	COMMON	097023105	1013	11407	SHARES		X
BOEING CO COM	COMMON	097023105	2253	25365	SHARES		X
BOEING CO COM	COMMON	097023105	1200	13515	SHARES		X
BON-TON STORES INCORPORATED	COMMON	09776J101	2264	65333	SHARES		X
BORDERS GROUP INC COM	COMMON	099709107	25	1100	SHARES		X
BOSTON BEER INC	COMMON						
	CLASS A	100557107	36	1000	SHARES		X
BOSTON BEER INCORPORATED CLASS	COMMON	100557107	4	100	SHARES		X
BOSTON BEER INCORPORATED CLASS	COMMON	100557107	81	2250	SHARES		X
BOSTON PROPERTIES	COMMON	101121101	106	950	SHARES		X
BOSTON PROPERTIES INC (REIT)	COMMON	101121101	351	3140	SHARES		X
BOSTON PROPERTIES INC (REIT)	COMMON	101121101	660	5896	SHARES		X
BOSTON PROPERTIES INCORPORATED	COMMON	101121101	336	3000	SHARES	X	
BOSTON SCIENTIFIC	COMMON	101137107	174	10100	SHARES		X
BOSTON SCIENTIFIC CORP COM	COMMON	101137107	102	5947	SHARES		X
BOSTON SCIENTIFIC CORP COM	COMMON	101137107	336	19548	SHARES		X
BOSTON SCIENTIFIC CORPORATION	COMMON	101137107	220	12800	SHARES	X	
BOWATER INC	COMMON	102183100	104	4600	SHARES		X
BRANDYWINE REALTY TRUST (REIT)	COMMON	105368203	50	1500	SHARES		X
BRINKER INTL INC	COMMON	109641100	517	13500	SHARES		X
BRINKER INTL INC COM	COMMON	109641100	570	18914	SHARES		X
BRINKER INTL INC COM	COMMON	109641100	961	31850	SHARES		X
BRISTOL MYERS							

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SQUIBB COMPANY	COMMON	110122108	1059	40232	SHARES	X		
BRISTOL-MYERS SQUIBB CO	COMMON	110122108	8058	306166	SHARES			X
BRISTOL-MYERS SQUIBB CO	COMMON	110122108	8735	331884	SHARES		X	
BRISTOL-MYERS SQUIBB CO	COMMON	110122108	626	23795	SHARES		X	
BRISTOL-MYERS SQUIBB CO	COMMON	110122108	7	250	SHARES		X	
BROADCOM CORP CL A	COMMON	111320107	220	6800	SHARES		X	
BROADCOM CORP CL A	COMMON	111320107	391	12100	SHARES		X	
BROWN FORMAN CORP	COMMON CLASS B	115637209	40	600	SHARES		X	
BROWN-FORMAN CORP CL B	COMMON	115637209	20	300	SHARES			X
BRUNSWICK CORP	COMMON	117043109	121	3800	SHARES		X	
BRUNSWICK CORP COM	COMMON	117043109	4	120	SHARES		X	

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE			INVESTMENT AUTHORITY		
				SHARES OR PRINCIPAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	COLUMNS 5, 6, 7		
							SHARED - SOLE	SHARED - DEFINED	SHARED - OTHER
BRUSH ENGINEERED MATERIALS INC	COMMON	117421107	7	200	SHARES			X	
BRYN MAWR BANK CORPORATION	COMMON	117665109	269	11392	SHARES			X	
BUCKEYE PARTNERS LIMITED PARTNERSHIP	COMMON	118230101	279	6000	SHARES		X		
BUCKEYE PARTNERS LP UNIT LTD P	COMMON	118230101	42	900	SHARES			X	
BURLINGTON NORTHERN SANTA FE C	COMMON	12189T104	999	13537	SHARES			X	
BURLINGTON NORTHERN SANTA FE C	COMMON	12189T104	3354	45438	SHARES			X	
BURLINGTON NORTHERN SANTA FE C	COMMON	12189T104	2999	40641	SHARES			X	
CBS CORP CL A	COMMON	124857103	7	225	SHARES			X	
CBS CORP CL B	COMMON	124857202	195	6259	SHARES			X	

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CBS CORP CL B	COMMON	124857202	390	12505	SHARES		X	
CBS CORP CL B	COMMON	124857202	3	100	SHARES		X	
CBS CORPORATION	COMMON							
	CLASS B	124857202	217	6951	SHARES		X	
CB RICHARD ELLIS	COMMON							
GRP	CLASS A	12497T101	46	1400	SHARES		X	
CBRE REALTY								
FINANCE INC	COMMON	12498B307	63	4000	SHARES			X
C-COR INC	COMMON	125010108	780	70000	SHARES			X
C-COR INC	COMMON	125010108	100	9000	SHARES		X	
CECO								
ENVIRONMENTAL	COMMON	125141101	37	4100	SHARES		X	
CECO								
ENVIRONMENTAL								
CORP	COMMON	125141101	81	9041	SHARES		X	
CH ENERGY								
GROUP INC COM	COMMON	12541M102	158	3000	SHARES			X
CH ENERGY								
GROUP INC COM	COMMON	12541M102	53	1000	SHARES		X	
C H ROBINSON								
WLDWIDE	COMMON	12541W209	970	22000	SHARES		X	
CH ROBINSON								
WORLDWIDE INC	COMMON	12541W209	24	599	SHARES		X	
CIGNA CORP	COMMON	125509109	250	1900	SHARES			X
CIGNA CORP	COMMON	125509109	680	5169	SHARES		X	
CIGNA CORP	COMMON	125509109	204	1550	SHARES		X	
CIT GROUP INC	COMMON	125581108	600	10760	SHARES			X
CIT GROUP INC	COMMON	125581108	4948	88715	SHARES		X	
CIT GROUP INC	COMMON	125581108	8296	151376	SHARES		X	
CIT GROUP INC	COMMON	125581108	14	250	SHARES		X	
CKE								
RESTAURANTS								
INC	COMMON	12561E105	101	5475	SHARES		X	
CKE								
RESTAURANTS								
INC	COMMON	12561E105	46	2500	SHARES		X	
CMS ENERGY CORP	COMMON	125896100	28	1700	SHARES		X	
CMS ENERGY CORP								
COM	COMMON	125896100	20	1200	SHARES			X
CNOOC LTD--								
ADR	COMMON	126132109	28	300	SHARES			X
CNS								
INCORPORATED	COMMON	126136100	19	500	SHARES		X	
CRA								
INTERNATIONAL	COMMON	12618T105	47	900	SHARES		X	
CRA								
INTERNATIONAL								
INC	COMMON	12618T105	110	2100	SHARES		X	
CSX CORP	COMMON	126408103	946	27484	SHARES			X
CSX CORP	COMMON	126408103	1465	42540	SHARES		X	
CSX CORP	COMMON	126408103	175	5100	SHARES		X	
CT								
COMMUNICATIONS	COMMON	126426402	41	1800	SHARES		X	
CT								
COMMUNICATIONS								
INC	COMMON	126426402	95	4160	SHARES		X	
CVS CORP	COMMON	126650100	219	7100	SHARES		X	
CVS CORP COM	COMMON	126650100	426	13775	SHARES			X
CVS CORP COM	COMMON	126650100	1254	40563	SHARES		X	
CA INC	COMMON	12673P105	1	49	SHARES			X
CA INC	COMMON	12673P105	156	6900	SHARES		X	
CA INC	COMMON	12673P105	151	6658	SHARES		X	

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CABELA'S INC-- CLASS A	COMMON	126804301	23	970	SHARES		X	
CABOT OIL & GAS CORP	COMMON	127097103	27	452	SHARES		X	
CADBURY SCHWEPPES PLC SPONS AD	COMMON	127209302	7	167	SHARES		X	
CADENCE DESIGN SYS	COMMON	127387108	518	30400	SHARES		X	
CADENCE DESIGN SYS INC	COMMON	127387108	18	1000	SHARES			X
CADENCE DESIGN SYS INC	COMMON	127387108	53	2965	SHARES		X	
CALLAWAY GOLF CO COM	COMMON	131193104	0	23	SHARES		X	
CAMDEN PROPERTY TRUST (REIT)	COMMON	133131102	74	1000	SHARES		X	
CAMECO CORPORATION	COMMON	13321L108	24	600	SHARES		X	
CAMERON INTERNATIONAL CORP	COMMON	13342B105	60	1132	SHARES		X	
CAMPBELL SOUP CO COM	COMMON	134429109	187	4800	SHARES			X
CAMPBELL SOUP CO COM	COMMON	134429109	117	3017	SHARES		X	

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE								
				COLUMN 5			COLUMN 6			COLUMN 7		
				SHARES OR PRINCIPAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	INVESTMENT AUTHORITY			OTHER		
						SHARED - SOLE DEFINED	SHARED - OTHER	OTH MANA				
CAMPBELL SOUP CO COM	COMMON	134429109	98	2515	SHARES				X		3	
CANADIAN NATIONAL RAILWAY COMP	COMMON	136375102	123	2850	SHARES				X		1	
CANADIAN NATURAL RESOURCES LTD	COMMON	136385101	2	44	SHARES				X		1	
CANON INC SPONS ADR	COMMON	138006309	28	500	SHARES						X	1
CANTEL MEDICAL CORPORATION	COMMON	138098108	6	347	SHARES				X			1
CAPITAL ONE FINANCIAL CORP	COMMON	14040H105	2210	28770	SHARES						X	1

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CAPITAL ONE FINANCIAL CORP	COMMON	14040H105	5668	73780	SHARES		X		1
CAPITAL ONE FINANCIAL CORP	COMMON	14040H105	5619	72939	SHARES		X		3
CAPITAL ONE FINANCIAL CORPORATION	COMMON	14040H105	4085	53177	SHARES	X			2
CAPITALSOURCE INC	COMMON	14055X102	173	6345	SHARES		X		1
CAPITALSOURCE INC	COMMON	14055X102	3400	124500	SHARES	X			2
CAPITALSOURCE INC	COMMON	14055X102	958	36757	SHARES		X		3
CAPTARIS INC CAPTARIS	COMMON	14071N104	20	2550	SHARES		X		3
CAPTARIS INCORPORATED	COMMON	14071N104	44	5612	SHARES		X		1
CARDINAL HEALTH INC	COMMON	14149Y108	274	4259	SHARES			X	1
CARDINAL HEALTH INC	COMMON	14149Y108	300	4652	SHARES		X		1
CARDINAL HEALTH INC	COMMON	14149Y108	224	3480	SHARES		X		3
CARDINAL HEALTH INCORPORATED	COMMON	14149Y108	387	6000	SHARES	X			2
CARDIOME PHARMA CORP	COMMON	14159U202	70	6300	SHARES			X	1
CAREER EDUCATION CORP COM	COMMON	141665109	16	640	SHARES		X		1
CAREMARK RX INC COM	COMMON	141705103	1838	32190	SHARES			X	1
CAREMARK RX INC COM	COMMON	141705103	10270	179824	SHARES		X		1
CAREMARK RX INC COM	COMMON	141705103	6972	122093	SHARES		X		3
CARLISLE COMPANIES INC	COMMON	142339100	1758	22400	SHARES			X	1
CARLISLE COMPANIES INC	COMMON	142339100	31	400	SHARES		X		1
CARMAX INC	COMMON	143130102	55	1027	SHARES			X	1
CARMAX INC	COMMON	143130102	361	6736	SHARES		X		1
CARNIVAL CORPORATION	COMMON	143658300	755	15391	SHARES			X	1
CARNIVAL CORPORATION	COMMON	143658300	4615	94091	SHARES		X		1
CARNIVAL CORPORATION	COMMON	143658300	3535	72061	SHARES		X		3
CARPENTER TECHNOLOGY CORP COM	COMMON	144285103	304	2964	SHARES			X	1
CARROLLTON BANCORP	COMMON	145282109	8	462	SHARES		X		1
CASUAL MALE RET GRP	COMMON	148711104	21	1600	SHARES		X		3
CASUAL MALE RETAIL GROUP INC	COMMON	148711104	47	3600	SHARES		X		1

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CATERPILLAR INC	COMMON	149123101	790	12884	SHARES			X	1
CATERPILLAR INC	COMMON	149123101	5540	90339	SHARES		X		1
CATERPILLAR INC	COMMON	149123101	3986	64996	SHARES		X		3
CAVCO INDUSTRIES, INC.	COMMON	149568107	2	60	SHARES		X		1
CELGENE CORP	COMMON	151020104	190	3300	SHARES		X		3
CELGENE CORP COM	COMMON	151020104	69	1200	SHARES			X	1
CELGENE CORP COM	COMMON	151020104	32	550	SHARES		X		1
CENTERPOINT ENERGY	COMMON	15189T107	39	2360	SHARES		X		3
CENTERPOINT ENERGY INC	COMMON	15189T107	6	332	SHARES		X		1
CENTERPLATE INC-IDS	COMMON	15200E204	44	2300	SHARES		X		1
CENTEX CORP	COMMON	152312104	53	950	SHARES			X	1
CENTEX CORP	COMMON	152312104	214	3800	SHARES		X		1
CENTEX CORP	COMMON	152312104	54	960	SHARES		X		3
CENTRACORE PROPERTIES TRUST	COMMON	15235H107	65	2000	SHARES			X	1
CENTURYTEL INC	COMMON	156700106	44	1000	SHARES		X		3
CENTURYTEL INC COM	COMMON	156700106	87	2000	SHARES		X		1
CEPHALON INC	COMMON	156708109	818	13000	SHARES		X		3
CEPHALON INC COM	COMMON	156708109	27	380	SHARES		X		1
CERNER CORP	COMMON	156782104	578	12710	SHARES			X	1
CERNER CORP	COMMON	156782104	4309	94700	SHARES		X		1
CERNER CORP	COMMON	156782104	4520	99409	SHARES		X		3
CHAMPION ENTERPRISES INC	COMMON	158496109	12	1270	SHARES		X		1
CHAPARRAL STEEL CO	COMMON	159423102	82	1850	SHARES		X		1
CHAPARRAL STEEL CO	COMMON	159423102	35	800	SHARES		X		3
CHARTERMAC	COMMON	160908109	132	6138	SHARES			X	1
CHARTERMAC	COMMON	160908109	25	1150	SHARES		X		1

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE			INVESTMENT AUTHORITY	
				SHARES OR PRINCIPAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	SHARED - SOLE DEFINED	SHARED - OTHER
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CHARMING SHOPPES INC	COMMON	161133103	79	5825	SHARES		X
CHARMING SHOPPES INC	COMMON	161133103	35	2600	SHARES		X
CHECKFREE CORP	COMMON	162813109	881	21400	SHARES		X
CHECKFREE CORP COM	COMMON	162813109	25	625	SHARES		X
CHEMTURA CORPORATION	COMMON	163893100	68	7100	SHARES		X
CHENIERE ENERGY INC	COMMON	16411R208	411	14249	SHARES	X	
CHESAPEAKE ENERGY	COMMON	165167107	102	3500	SHARES		X
CHESAPEAKE ENERGY CORP COM	COMMON	165167107	46	1600	SHARES		X
CHESAPEAKE ENERGY CORP COM	COMMON	165167107	81	2800	SHARES		X
CHESAPEAKE UTILITIES CORPORATI	COMMON	165303108	23	750	SHARES		X
CHEVRON CORP	COMMON	166764100	20044	272601	SHARES		X
CHEVRON CORP	COMMON	166764100	35080	477079	SHARES	X	
CHEVRON CORP	COMMON	166764100	12755	173469	SHARES	X	
CHEVRON CORP CHEVRON CORPORATION	COMMON	166764100	11	150	SHARES	X	
CHEVRON CORPORATION	COMMON	166764100	1437	19544	SHARES	X	
CHICAGO BRIDGE & IRON CO N V C	COMMON	167250109	59	2175	SHARES		X
CHICAGO BRIDGE & IRON CO N V C	COMMON	167250109	1140	41693	SHARES	X	
CHICAGO BRIDGE & IRON CO N V C	COMMON	167250109	3087	114723	SHARES	X	
CHICAGO MERCANTILE	CLASS A	167760107	163	320	SHARES	X	
CHICOS FAS INC	COMMON	168615102	6	300	SHARES		X
CHICOS FAS INC	COMMON	168615102	38	1815	SHARES	X	
CHICOS FAS INC	COMMON	168615102	995	46400	SHARES	X	
CHILDRENS PL RETL ST	COMMON	168905107	25	400	SHARES	X	
CHILDRENS PLACE RETAIL STORES	COMMON	168905107	59	930	SHARES	X	
CHINA MOBILE LTD SPON ADR	COMMON	16941M109	13	300	SHARES		X
CHINA MOBILE LTD SPON ADR	COMMON	16941M109	28	650	SHARES	X	
CHINA TELECOM CORP LTD-ADR	COMMON	169426103	11	200	SHARES	X	
CHOICEPOINT INC COM	COMMON	170388102	10	266	SHARES		X
CHRISTOPHER & BANKS CORP	COMMON	171046105	56	3000	SHARES	X	
CHUBB CORP	COMMON	171232101	327	6188	SHARES		X
CHUBB CORP	COMMON	171232101	500	9448	SHARES	X	
CHUBB CORP	COMMON	171232101	458	8652	SHARES	X	
CIENA CORP	COMMON	171779309	0	2	SHARES	X	
CIENA CORPORATION	COMMON	171779309	19	685	SHARES	X	
CINCINNATI FINL CORP COM	COMMON	172062101	148	3260	SHARES		X
CINCINNATI FINL							

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CORP COM CINCINNATI FINL	COMMON	172062101	1039	22937	SHARES				X
CORP COM CIRCUIT CITY STORE	COMMON	172062101	2937	64830	SHARES				X
CIRCUIT STORES COM	COMMON	172737108	24	1250	SHARES				X
CIRCUIT STORES COM	COMMON	172737108	34	1800	SHARES				X
CIRCUIT STORES COM	COMMON	172737108	61	3200	SHARES			X	
CISCO SYS INC	COMMON	17275R102	6117	223830	SHARES				X
CISCO SYS INC	COMMON	17275R102	22892	837600	SHARES			X	
CISCO SYS INC	COMMON	17275R102	11885	434905	SHARES			X	
CISCO SYS INC	COMMON	17275R102	23	850	SHARES			X	
CISCO SYSTEMS INCORPORATED	COMMON	17275R102	3359	122912	SHARES		X		
CINTAS CORP	COMMON	172908105	44	1100	SHARES			X	
CITIGROUP INC COM	COMMON	172967101	10736	192750	SHARES				X
CITIGROUP INC COM	COMMON	172967101	25698	461369	SHARES			X	
CITIGROUP INC COM	COMMON	172967101	15366	275869	SHARES			X	
CITIGROUP INC COM	COMMON	172967101	22	400	SHARES			X	
CITIGROUP INCORPORATED	COMMON	172967101	6142	110270	SHARES		X		
CITIZENS COMMUN CO	COMMON	17453B101	161	11200	SHARES			X	
CITIZENS COMMUNICATIONS CO	COMMON	17453B101	94	6552	SHARES				X
CITIZENS COMMUNICATIONS CO	COMMON	17453B101	161	11200	SHARES			X	
CITRIX SYS INC	COMMON	177376100	46	1700	SHARES			X	
CITRIX SYSTEMS INC COM	COMMON	177376100	65	2400	SHARES			X	
CITY NATIONAL CORP COM	COMMON	178566105	35	485	SHARES				X
CITY NATIONAL CORP COM	COMMON	178566105	55	775	SHARES			X	
CITY NATL CORP	COMMON	178566105	28	400	SHARES			X	
CLAIRES STORES INCORPORATED	COMMON	179584107	13	400	SHARES			X	

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE						
				COLUMN 5			COLUMN 6			CO
				SHARES OR PRINCIPAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	INVESTMENT AUTHORITY			MA
			SHARED - SOLE DEFINED	SHARED - OTHER						
CLEAN HARBORS	COMMON	184496107	53	1100	SHARES				X	

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CLEAN HARBORS INC	COMMON	184496107	101	2090	SHARES		X
CLEAR CHANNEL COMMUN	COMMON	184502102	153	4300	SHARES		X
CLEAR CHANNEL COMMUNICATIONS I	COMMON	184502102	120	3375	SHARES		X
CLEAR CHANNEL COMMUNICATIONS I	COMMON	184502102	36	1025	SHARES		X
CLEAR CHANNEL COMMUNICATIONS I	COMMON	184502102	7	200	SHARES		X
CLEVELAND CLIFFS INC COM	COMMON	185896107	396	8180	SHARES		X
CLEVELAND CLIFFS INC COM	COMMON	185896107	2515	51914	SHARES		X
CLEVELAND CLIFFS INC COM	COMMON	185896107	4223	92197	SHARES		X
CLOROX CO	COMMON	189054109	75	1175	SHARES		X
CLOROX COMPANY	COMMON	189054109	277	4315	SHARES		X
CLOROX COMPANY	COMMON	189054109	497	7752	SHARES		X
COACH INC	COMMON	189754104	304	7082	SHARES		X
COACH INC	COMMON	189754104	741	17249	SHARES		X
COACH INC	COMMON	189754104	766	17842	SHARES		X
COCA COLA BOTTLING CO CONSOLID	COMMON	191098102	9	125	SHARES		X
COCA COLA CO COM	COMMON	191216100	6404	132718	SHARES		X
COCA COLA CO COM	COMMON	191216100	14715	304976	SHARES		X
COCA COLA CO COM	COMMON	191216100	10300	213499	SHARES		X
COCA COLA CO COM	COMMON	191216100	12	250	SHARES		X
COCA COLA COMPANY	COMMON	191216100	222	4600	SHARES	X	
COCA COLA ENTERPRISE	COMMON	191219104	47	2300	SHARES		X
COCA COLA ENTERPRISES INC	COMMON	191219104	20	1000	SHARES		X
CODORUS VALLEY BANCORP INC	COMMON	192025104	38	1928	SHARES		X
CODORUS VALLEY BANCORP INC	COMMON	192025104	953	48876	SHARES		X
COGNIZANT TECH SOL CORP	COMMON	192446102	84	1085	SHARES		X
COGNIZANT TECH SOLNS	CLASS A	192446102	1740	23400	SHARES		X
COHERENT INC	COMMON	192479103	80	2525	SHARES		X
COHERENT INC	COMMON	192479103	35	1100	SHARES		X
COHU INCORPORATED	COMMON	192576106	16	800	SHARES		X
COINMACH SERVICE CORP	COMMON	19259W107	9	500	SHARES		X
COLGATE PALMOLIVE CO COM	COMMON	194162103	4376	67075	SHARES		X

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COLGATE PALMOLIVE CO COM	COMMON	194162103	6846	104934	SHARES		X
COLGATE PALMOLIVE CO COM	COMMON	194162103	1001	15347	SHARES		X
COLGATE PALMOLIVE CO COM	COMMON	194162103	7	100	SHARES		X
COLGATE PALMOLIVE COMPANY	COMMON	194162103	4376	67082	SHARES	X	
COLONIAL BANCGROUP	COMMON	195493309	794	32100	SHARES		X
COLONIAL BANCGROUP INC	COMMON	195493309	205	7975	SHARES		X
COMCAST CORP NEW A	COMMON	20030N101	2374	56073	SHARES		X
COMCAST CORP NEW A	COMMON	20030N101	10127	239246	SHARES		X
COMCAST CORP NEW A	COMMON	20030N101	8629	203846	SHARES		X
COMCAST CORPORATION CLASS A NEW	COMMON	20030N101	454	10714	SHARES	X	
COMCAST CORP- SPECIAL CL A	COMMON	20030N200	208	4973	SHARES		X
COMCAST CORP- SPECIAL CL A	COMMON	20030N200	824	19683	SHARES		X
COMCAST CORP- SPECIAL CL A	COMMON	20030N200	13	300	SHARES		X
COMERICA INC	COMMON	200340107	171	2916	SHARES		X
COMERICA INC	COMMON	200340107	72	1232	SHARES		X
COMMERCE BANC INC NJ	COMMON	200519106	49	1400	SHARES		X
COMMERCE BANCORP INC N J	COMMON	200519106	74	2100	SHARES		X
COMMERCE BANCORP INC N J	COMMON	200519106	42	1200	SHARES		X
COMMERCIAL NATL FINANCIAL CORP	COMMON	202217105	16	820	SHARES		X
COMMONWEALTH TEL ENTERPRISES I	COMMON	203349105	38	900	SHARES		X
COMMSCOPE INC	COMMON	203372107	46	1500	SHARES		X
COMMSCOPE INC COM	COMMON	203372107	107	3520	SHARES		X
COMMUNITY BANK SYSTEM INC	COMMON	203607106	639	27762	SHARES		X
COMMUNITY BANKS INC	COMMON	203628102	425	14940	SHARES	X	
COMMUNITY BANKS INC COM	COMMON	203628102	1231	44328	SHARES		X
COMMUNITY BANKS INC COM	COMMON	203628102	616	22201	SHARES		X
COMMUNITY HEALTH SYSTEMS INC	COMMON	203668108	73	2000	SHARES		X

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COMPANHIA VALE
DO RIO DOCE
SPO COMMON 204412100 13 500 SHARES X

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE	COLUMN 5		COLUMN 6	
					SHARES OR PRINCIAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	INVESTMENT AUTHORITY SHARED - SHARED SOLE DEFINED OTHER
COMPANHIA VALE DO RIO DOCE-ADR	COMMON	204412209	443		14905	SHARES		X
COMPANHIA VALE DO RIO DOCE-ADR	COMMON	204412209	588		19743	SHARES		X
COMPANHIA PARANAENSE DE ENERGI	COMMON	20441B407	111		10085	SHARES		X
COMPANIA ANONIMA NACIONAL TELE	COMMON	204421101	49		2500	SHARES		X
COMPASS BANCSHARES	COMMON	20449H109	60		1000	SHARES		X
COMPASS BANCSHARES INC	COMMON	20449H109	27		450	SHARES		X
COMPOSITE TECHNOLOGY CORPORATION	COMMON	20461S108	16		16000	SHARES	X	
COMPUTER SCIENCES CORP COM	COMMON	205363104	11		200	SHARES		X
COMPUTER SCIENCES CORP COM	COMMON	205363104	96		1800	SHARES		X
COMPUTER SCIENCES CORP COM	COMMON	205363104	96		1800	SHARES		X
COMPUTER TASK GROUP	COMMON	205477102	279		58750	SHARES		X
COMPUWARE CORP	COMMON	205638109	12		1500	SHARES		X
COMPUWARE CORP	COMMON	205638109	24		2900	SHARES		X
COMTECH TELECOMMUNICATIONS COR	COMMON	205826209	82		2150	SHARES		X
COMTECH TELECOMMUNTN	COMMON	205826209	38		1000	SHARES		X
COMVERSE TECHNOLOGY	COMMON	205862402	38		1800	SHARES		X
COMVERSE TECHNOLOGY INC COM	COMMON	205862402	3		150	SHARES		X
COMVERSE TECHNOLOGY INC COM	COMMON	205862402	4		200	SHARES		X
CONAGRA FOODS INC	COMMON	205887102	161		5962	SHARES		X
CONAGRA FOODS INC	COMMON	205887102	64		2353	SHARES		X
CONAGRA FOODS INC	COMMON	205887102	211		7800	SHARES		X
CON-WAY INC	COMMON	205944101	7		150	SHARES		X

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CONOCOPHILLIPS	COMMON	20825C104	6400	88953	SHARES			X
CONOCOPHILLIPS	COMMON	20825C104	17661	245461	SHARES		X	
CONOCOPHILLIPS	COMMON	20825C104	9176	127533	SHARES		X	
CONOCOPHILLIPS	COMMON	20825C104	25	344	SHARES		X	
CONSECO INC	COMMON	208464883	17	850	SHARES		X	
CONSOL ENERGY INC	COMMON	20854P109	116	3610	SHARES		X	
CONSOL ENERGY INC	COMMON	20854P109	459	14450	SHARES		X	
CONSOLIDATED COMMUNICATIONS HL	COMMON	209034107	13	600	SHARES		X	
CONSOLDTD EDISON INC	COMMON	209115104	159	3300	SHARES		X	
CONSOLIDATED EDISON INC COM	COMMON	209115104	359	7467	SHARES			X
CONSOLIDATED EDISON INC COM	COMMON	209115104	199	4134	SHARES		X	
CONSOLIDATED GRAPHIC	COMMON	209341106	35	600	SHARES		X	
CONSOLIDATED GRAPHICS INC	COMMON	209341106	78	1325	SHARES		X	
CONSOLIDATED- TOMOKA LAND CO	COMMON	210226106	22	300	SHARES		X	
CONSTELLATION BRANDS	CLASS A	21036P108	49	1700	SHARES		X	
CONSTELLATION BRANDS INC CL A	COMMON	21036P108	23	800	SHARES			X
CONSTELLATION BRANDS INC CL A	COMMON	21036P108	24	832	SHARES		X	
CONSTELLATION BRANDS INC CLASS A	COMMON	21036P108	2901	99969	SHARES	X		
CONSTELLATION ENERGY GROUP INC	COMMON	210371100	5410	78557	SHARES			X
CONSTELLATION ENERGY GROUP INC	COMMON	210371100	4546	66003	SHARES		X	
CONSTELLATION ENERGY GROUP INC	COMMON	210371100	238	3465	SHARES		X	
CONTINENTAL AIRLINES CL B	COMMON	210795308	8	200	SHARES			X
CONVERGYS CORP	COMMON	212485106	10	400	SHARES			X
CONVERGYS CORP	COMMON	212485106	26	1100	SHARES		X	
CORN PRODS INTL INC COM	COMMON	219023108	169	4888	SHARES			X
CORN PRODS INTL INC COM	COMMON	219023108	65	1879	SHARES		X	
CORNING INC	COMMON	219350105	870	46500	SHARES			X
CORNING INC	COMMON	219350105	4635	247737	SHARES		X	
CORNING INC	COMMON	219350105	4062	217102	SHARES		X	
CORNING INC	COMMON	219350105	6	300	SHARES		X	
CORP OFFICE PROPERTIES TR (REI	COMMON	22002T108	25	500	SHARES		X	
CORTEX PHARMACEUTICALS INC	COMMON	220524300	2	1390	SHARES			X
CORVEL CORPORATION	COMMON	221006109	0	1	SHARES		X	
CORVEL CORPORATION	COMMON	221006109	19	400	SHARES		X	
COSTCO WHOLESALE CORP COM	COMMON	22160K105	280	5300	SHARES			X
COSTCO WHOLESALE CORP COM	COMMON	22160K105	532	10066	SHARES		X	
COSTCO WHOLESALE CORP COM	COMMON	22160K105	245	4630	SHARES		X	
COUNTRYWIDE								

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FINANCIAL CORP COMMON 222372104 51 1200 SHARES

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SHARES OR PRINCIPAL AMOUNT	SHARES OR PRINCIPAL	PUT OR CALL	INVESTMENT AUTHORITY		
							SHARED - SOLE	SHARED - DEFINED	SHARED - OTHER
COUNTRYWIDE FINANCIAL CORP	COMMON	222372104	18	428	SHARES		X		
COUNTRYWIDE FINL	COMMON	222372104	212	5000	SHARES		X		
COVANCE INC COM	COMMON	222816100	76	1283	SHARES				X
COVANCE INC COM	COMMON	222816100	95	1617	SHARES		X		
COVENTRY HEALTH CAR	COMMON	222862104	69	1375	SHARES		X		
COVENTRY HEALTH CARE INC	COMMON	222862104	20	400	SHARES		X		
COVENTRY HEALTH CARE INCORPORATED	COMMON	222862104	3291	65750	SHARES		X		
CRANE CO	COMMON	224399105	375	10246	SHARES				X
CRAY INC	COMMON	225223304	1	75	SHARES		X		
CREE RESEARCH INC COM	COMMON	225447101	17	1000	SHARES				X
CROSS TIMBERS ROYALTY TRUST	COMMON	22757R109	0	1	SHARES		X		
CROWN HOLDINGS INC	COMMON	228368106	2	98	SHARES		X		
CULLEN FROST BANKERS	COMMON	229899109	100	1800	SHARES		X		
CUMMINS INC	COMMON	231021106	48	410	SHARES		X		
CUMMINS INC COM	COMMON	231021106	12	100	SHARES		X		
CURTISS WRIGHT CORP	COMMON	231561101	37	1000	SHARES				X
CURTISS WRIGHT CORP	COMMON	231561101	62	1676	SHARES		X		
CUTERA INC	COMMON	232109108	11	400	SHARES		X		
D&E COMMUNICATIONS INC	COMMON	232860106	4	300	SHARES		X		
CYTYC CORP	COMMON	232946103	13	474	SHARES				X
CYTYC CORP	COMMON	232946103	2182	77085	SHARES		X		
CYTYC CORP	COMMON	232946103	5203	189937	SHARES		X		
DPL INC	COMMON	233293109	28	1000	SHARES				X
DPL INC	COMMON	233293109	118	4255	SHARES		X		
DRS TECHNOLOGIES									

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INC	COMMON	23330X100	11	200	SHARES			X
D R HORTON INC	COMMON	23331A109	39	1480	SHARES			X
D R HORTON INC	COMMON	23331A109	98	3700	SHARES		X	
D R HORTON INC	COMMON	23331A109	64	2400	SHARES		X	
DTE ENERGY CO	COMMON	233331107	506	10460	SHARES			X
DTE ENERGY CO	COMMON	233331107	690	14249	SHARES		X	
DTE ENERGY CO	COMMON	233331107	80	1645	SHARES		X	
DANAHER CORP	COMMON	235851102	145	2000	SHARES		X	
DANAHER CORP COM	COMMON	235851102	116	1606	SHARES			X
DANAHER CORP COM	COMMON	235851102	1032	14250	SHARES		X	
DANAHER CORPORATION	COMMON	235851102	778	10740	SHARES	X		
DARDEN RESTAURANT	COMMON	237194105	54	1350	SHARES		X	
DARDEN RESTAURANTS INC COM	COMMON	237194105	333	8280	SHARES			X
DARDEN RESTAURANTS INC COM	COMMON	237194105	1269	31590	SHARES		X	
DAVITA INC WITH ATTACHED RIGHT	COMMON	23918K108	136	2392	SHARES			X
DEAN FOODS CO NEW	COMMON	242370104	51	1200	SHARES		X	
DECODE GENETICS INC	COMMON	243586104	1	300	SHARES		X	
DEERE & CO	COMMON	244199105	687	7230	SHARES			X
DEERE & CO	COMMON	244199105	2019	21241	SHARES		X	
DEERE & CO	COMMON	244199105	314	3300	SHARES		X	
DEL MONTE FOODS CO	COMMON	24522P103	25	2226	SHARES			X
DEL MONTE FOODS CO	COMMON	24522P103	12	1115	SHARES		X	
DELEK US HOLDINGS INC	COMMON	246647101	16	989	SHARES		X	
DELL INC	COMMON	24702R101	907	36161	SHARES			X
DELL INC	COMMON	24702R101	3428	136640	SHARES		X	
DELL INC	COMMON	24702R101	1257	50110	SHARES		X	
DELTA PETROLEUM CORP	COMMON	247907207	266	11500	SHARES			X
DENBURY RES INC DENBURY RESOURCES INCORPORATED	COMMON	247916208	772	26900	SHARES		X	
DELUXE CORPORATION	COMMON	248019101	84	3324	SHARES		X	
DELUXE CORPORATION	COMMON	248019101	25	1000	SHARES		X	
DENTSPLY INTERNATIONAL INC COM	COMMON	249030107	332	11130	SHARES			X
DENTSPLY INTERNATIONAL INC COM	COMMON	249030107	1079	36150	SHARES		X	
DENTSPLY INTL INC	COMMON	249030107	980	32600	SHARES		X	
DESIGN WITHIN REACH INC	COMMON	250557105	1	250	SHARES		X	

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DEUTSCHE
TELEKOM AG
SPONSORED COMMON 251566105 7 376 SHARES X

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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X \$1,000)	SEC USE	COLUMN 5		COLUMN 6		COLUMN 7 OTHER	
					SHARES OR PRINCIPAL AMOUNT	SHARES OR PUT OR CALL	INVESTMENT AUTHORITY			
							SHARED - SOLE DEFINED	SHARED - OTHER		
DEV DIVERSIFIED RLTY CORP	COMMON	251591103	38		600	SHARES			X	1
DEV DIVERSIFIED RLTY CORP	COMMON	251591103	186		2956	SHARES		X		1
DEVON ENERGY CORP	COMMON	25179M103	224		3332	SHARES			X	1
DEVON ENERGY CORP	COMMON	25179M103	989		14737	SHARES		X		1
DEVON ENERGY CORP	COMMON	25179M103	825		12291	SHARES		X		3
DEVRY INC	COMMON	251893103	14		500	SHARES		X		1
DIAGEO PLC SPONSORED ADR	COMMON	25243Q205	256		3223	SHARES		X		1
DIAGEO PLC SPONSORED ADR	COMMON	25243Q205	40		500	SHARES		X		3
DIAMOND OFFSHORE DRILLING COM	COMMON	25271C102	4		50	SHARES		X		1
DIAMONDS TR UNIT SER 1	COMMON	252787106	373		3000	SHARES		X		1
DIEBOLD INC	COMMON	253651103	16		350	SHARES			X	1
DIEBOLD INC	COMMON	253651103	22		463	SHARES		X		1
DIGENE CORP	COMMON	253752109	10		200	SHARES		X		3
DIGENE CORP COMMON	COMMON	253752109	24		510	SHARES		X		1
DILLARDS INC	COMMON									
DIODES INC	CLASS A	254067101	21		600	SHARES		X		3
DIODES INCORPORATED	COMMON	254543101	28		800	SHARES		X		3
DIODES INCORPORATED	COMMON	254543101	63		1780	SHARES		X		1
THE DIRECTV GROUP INC	COMMON	25459L106	36		1448	SHARES			X	1
THE DIRECTV GROUP INC	COMMON	25459L106	14		554	SHARES		X		1

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THE DIRECTV GROUP INC	COMMON	25459L106	202	8100	SHARES		X		3
DISNEY WALT CO	COMMON	254687106	3514	102538	SHARES			X	1
DISNEY WALT CO	COMMON	254687106	7081	206624	SHARES		X		1
DISNEY WALT CO	COMMON	254687106	1126	32880	SHARES		X		3
DISNEY WALT CO	COMMON	254687106	15	425	SHARES		X		4
DISNEY WALT COMPANY	COMMON	254687106	307	8946	SHARES		X		2
DISCOVERY HOLDING CO- A	COMMON	25468Y107	56	3500	SHARES			X	1
DISCOVERY HOLDING CO- A	COMMON	25468Y107	30	1845	SHARES		X		1
DISCOVERY HOLDING CO	COMMON	25468Y206	42	2600	SHARES			X	1
DR REDDYS LABS LTD ADR	COMMON	256135203	36	2000	SHARES		X		1
DOLBY LABORATORIES INC CL A	COMMON	25659T107	3	100	SHARES		X		1
DOLLAR GEN CORP	COMMON	256669102	46	2850	SHARES		X		3
DOMINION RESOURCES BLACK WARRI	COMMON	25746Q108	66	2500	SHARES		X		1
DOMINION RES INC VA	COMMON	25746U109	369	4400	SHARES		X		3
DOMINION RESOURCES INC	COMMON	25746U109	3550	42337	SHARES			X	1
DOMINION RESOURCES INC	COMMON	25746U109	4743	56573	SHARES		X		1
DONEGAL GROUP INC CL A	COMMON	257701201	36	1838	SHARES		X		1
DONEGAL GROUP INC CL B	COMMON	257701300	16	906	SHARES		X		1
DONNELLEY R R & SONS	COMMON	257867101	270	7605	SHARES		X		3
DONNELLEY R R & SONS CO	COMMON	257867101	145	4066	SHARES			X	1
DONNELLEY R R & SONS CO	COMMON	257867101	146	4099	SHARES		X		1
DOVER CORP	COMMON	260003108	1641	33466	SHARES			X	1
DOVER CORP	COMMON	260003108	2739	55875	SHARES		X		1
DOVER CORP	COMMON	260003108	86	1760	SHARES		X		3
DOVER DOWNS GAMING & ENTMT INC	COMMON	260095104	0	1	SHARES			X	1
DOVER MOTORSPORTS INC	COMMON	260174107	0	1	SHARES			X	1

Loans receivable

997,410

519,179

478,231

Receivables from customers

54,537

23,619

30,918

Receivables from other than customers

719,860

1,103,974

(384,114
)

Allowance for doubtful accounts

(6,828
)

(3,765
)

(3,063
)

1,764,979

1,643,007

121,972

Collateralized agreements:

Securities purchased under agreements to resell

6,521,674

2,657,151

3,864,523

Securities borrowed

4,954,722

5,755,467

(800,745)

)

11,476,396

8,412,618

3,063,778

Trading assets and private equity investments:

Trading assets*

13,611,855

11,348,747

2,263,108

Private equity investments

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323,717

323,865

(148
)

13,935,572

11,672,612

2,262,960

Other assets:

Office buildings, land, equipment and facilities
(net of accumulated depreciation and amortization of
¥244,562 million at December 31, 2009 and
¥225,475 million at March 31, 2009)

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364,968

357,256

7,712

Non-trading debt securities*

291,609

244,027

47,582

Investments in equity securities*

120,044

118,902

1,142

Investments in and advances to affiliated companies*

248,883

243,474

5,409

Other

778,055

723,243

54,812

1,803,559

1,686,902

116,657

Total assets

29,809,630

24,837,848

4,971,782

* Including securities pledged as collateral

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	Millions of yen		
	December 31, 2009	March 31, 2009	Increase/ (Decrease)
LIABILITIES AND EQUITY			
Short-term borrowings	1,236,673	1,183,374	53,299
Payables and deposits:			
Payables to customers	316,495	403,797	(87,302)
Payables to other than customers	579,203	398,187	181,016
Deposits received at banks	449,603	440,334	9,269
	1,345,301	1,242,318	102,983
Collateralized financing:			
Securities sold under agreements to repurchase	7,602,227	5,000,787	2,601,440
Securities loaned	1,565,080	2,243,152	(678,072)
Other secured borrowings	1,095,365	2,914,015	(1,818,650)
	10,262,672	10,157,954	104,718
Trading liabilities	7,584,656	4,752,054	2,832,602
Other liabilities	614,946	467,574	147,372
Long-term borrowings	6,642,077	5,483,028	1,159,049
Total liabilities	27,686,325	23,286,302	4,400,023
Equity			
NHI shareholders' equity:			
Common stock			
Authorized - 6,000,000,000 shares			
Issued - 3,719,133,241 shares at December 31, 2009 and 2,661,092,760 shares at March 31, 2009			
Outstanding - 3,668,113,115 shares at December 31, 2009 and 2,604,779,843 shares at March 31, 2009			
	594,493	321,765	272,728
Additional paid-in capital	635,509	374,413	261,096
Retained earnings	1,070,463	1,038,557	31,906
Accumulated other comprehensive income	(120,958)	(118,437)	(2,521)
	2,179,507	1,616,298	563,209
Common stock held in treasury, at cost - 51,020,126 shares at December 31, 2009 and 56,312,917 shares at March 31, 2009	(69,739)	(76,902)	7,163
Total NHI shareholders' equity	2,109,768	1,539,396	570,372
Noncontrolling interests	13,537	12,150	1,387
Total equity	2,123,305	1,551,546	571,759
Total liabilities and equity	29,809,630	24,837,848	4,971,782

Note: Noncontrolling interests, which were previously included in Other liabilities, are classified as equity in accordance with Updated noncontrolling interests guidance. Certain reclassifications of previously reported amounts have been made to conform to the current year presentation.

Table of Contents**(2) Consolidated Statements of Operations (UNAUDITED)**

	Millions of yen For the nine months ended		% Change (A-B)/(B)
	December 31, 2009 (A)	December 31, 2008 (B)	
Revenue:			
Commissions	298,512	240,457	24.1
Fees from investment banking	89,825	43,111	108.4
Asset management and portfolio service fees	98,582	114,600	(14.0)
Net gain (loss) on trading	336,100	(145,018)	
Loss on private equity investments	2,236	(39,278)	
Interest and dividends	179,402	290,849	(38.3)
Gain (loss) on investments in equity securities	3,666	(21,778)	
Other	32,330	35,375	(8.6)
Total revenue	1,040,653	518,318	100.8
Interest expense	167,731	304,912	(45.0)
Net revenue	872,922	213,406	309.0
Non-interest expenses:			
Compensation and benefits	410,953	329,831	24.6
Commissions and floor brokerage	64,671	56,538	14.4
Information processing and communications	128,003	108,829	17.6
Occupancy and related depreciation	65,888	56,293	17.0
Business development expenses	19,180	23,074	(16.9)
Other	107,557	192,185	(44.0)
	796,252	766,750	3.8
Income (loss) before income taxes	76,670	(553,344)	
Income tax expense	27,374	(60,789)	
Net income (loss)	49,296	(492,555)	
Less: Net income (loss) attributable to noncontrolling interests	(75)	(197)	
Net income (loss) attributable to NHI	49,371	(492,358)	
	Yen	% Change	
Per share of common stock:			
Basic-			
Net income (loss) attributable to NHI shareholders per share	16.74	(257.98)	
Diluted-			
Net income (loss) attributable to NHI shareholders per share	16.67	(258.62)	

Notes:

1. *Net income (loss)* is net income (loss) before subtracting *Net income (loss) attributable to noncontrolling interest* in accordance with Updated noncontrolling interests guidance .
2. *Net income (loss) attributable to NHI* was previously reported as Net income (loss).

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3. Certain reclassifications of previously reported amounts have been made to conform to the current year presentation.

(3) Note with respect to the assumption as a going concern (UNAUDITED)

Not applicable.

Table of Contents**(4) Segment Information-Operating Segment (UNAUDITED)**

The following table shows business segment information and reconciliation items to the consolidated statements of operations.

	Millions of yen For the nine months ended		% Change (A-B)/(B)
	December 31, 2009 (A)	December 31, 2008 (B)	
Net revenue			
Business segment information:			
Retail	292,820	229,914	27.4
Global Markets	525,477	(166,652)	
Investment Banking	91,082	56,891	60.1
Merchant Banking	4,556	(51,496)	
Asset Management	52,364	46,665	12.2
Sub Total	966,299	115,322	737.9
Other	(97,393)	117,265	
Net revenue	868,906	232,587	273.6
Reconciliation items:			
Unrealized gain (loss) on investments in equity securities held for operating purposes	4,016	(19,181)	
Net revenue	872,922	213,406	309.0
Non-interest expenses			
Business segment information:			
Retail	203,436	206,137	(1.3)
Global Markets	383,458	277,177	38.3
Investment Banking	89,953	72,982	23.3
Merchant Banking	7,741	10,814	(28.4)
Asset Management	38,681	39,809	(2.8)
Sub Total	723,269	606,919	19.2
Other	72,983	159,831	(54.3)
Non-interest expenses	796,252	766,750	3.8
Reconciliation items:			
Unrealized gain (loss) on investments in equity securities held for operating purposes			
Non-interest expenses	796,252	766,750	3.8
Income (loss) before income taxes			
Business segment information:			
Retail	89,384	23,777	275.9
Global Markets	142,019	(443,829)	
Investment Banking	1,129	(16,091)	
Merchant Banking	(3,185)	(62,310)	
Asset Management	13,683	6,856	99.6

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Sub Total	243,030	(491,597)
Other *	(170,376)	(42,566)
Income (loss) before income taxes	72,654	(534,163)
Reconciliation items:		
Unrealized gain (loss) on investments in equity securities held for operating purposes	4,016	(19,181)
Income (loss) before income taxes	76,670	(553,344)

* **Major components**

Transactions between operating segments are recorded within segment results on commercial terms and conditions and are eliminated in Other.

The following table presents the major components of income (loss) before income taxes in Other.

	Millions of yen		% Change (A-B)/(B)
	For the nine months ended December 31, 2009 (A)	December 31, 2008 (B)	
Net gain (loss) on trading related to economic hedging transactions	(19,759)	61,459	
Realized gain (loss) on investments in equity securities held for operating purposes	(350)	(2,597)	
Equity in earnings of affiliates	6,180	5,684	8.7
Corporate items	(55,177)	(42,922)	
Others	(101,270)	(64,190)	
Total	(170,376)	(42,566)	

Note: Certain reclassifications of previously reported amounts have been made to conform to the current year presentation.

Table of Contents**(5) Significant Changes in Equity**

Nomura resolved the issuance of new shares at September 24, 2009. Nomura issued new shares by way of public offering (766,000,000 shares) on the payment date of October 13, 2009. Nomura also issued new shares by way of third-party allotment (34,000,000 shares) on the payment date of October 27, 2009. Common stock and Additional paid-in capital increased by 217,728 million yen, 228,934 million yen, respectively by this issuance of new shares. Please refer to the Consolidated Statements of Changes in Equity (UNAUDITED) below.

	Millions of yen For the nine months ended December 31, 2009
Common stock	
Balance at beginning of year	321,765
Issuance of common stock	217,728
Conversion of convertible bonds	55,000
Balance at end of period	594,493
Additional paid-in capital	
Balance at beginning of year	374,413
Issuance of common stock	228,934
Conversion of convertible bonds	55,000
Gain on sales of treasury stock	4,816
Issuance and exercise of common stock options	(3,670)
Adjustments to initially apply Contracts in entity's own equity	(26,923)
Beneficial conversion feature relating to (subordinated) convertible bond	2,959
Other net change in additional paid-in capital	(20)
Balance at end of period	635,509
Retained earnings	
Balance at beginning of year	1,038,557
Net income attributable to NHI	49,371
Cash dividends	(11,126)
Adjustments to initially apply Contracts in entity's own equity	(6,339)
Balance at end of period	1,070,463
Accumulated other comprehensive income	
Cumulative translation adjustments	
Balance at beginning of year	(73,469)
Net change during the period	(2,753)
Balance at end of period	(76,222)
Defined benefit pension plans	
Balance at beginning of year	(44,968)
Pension liability adjustment	232
Balance at end of period	(44,736)
Balance at end of period	(120,958)
Common stock held in treasury	
Balance at beginning of year	(76,902)

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Repurchases of common stock	(13)
Sale of common stock	11
Common stock issued to employees	7,099
Other net change in treasury stock	66
Balance at end of period	(69,739)
Total NHI shareholders equity	
Balance at end of period	2,109,768
Noncontrolling interests	
Balance at beginning of year	12,150
Net change during the period	1,387
Balance at end of period	13,537
Total equity	
Balance at end of period	2,123,305

Note: Noncontrolling interests, which were previously included in Other liabilities, are classified as equity in accordance with Updated noncontrolling interests guidance .

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<Reference Information> Quarterly Unconsolidated Financial Statements [Japanese GAAP]

Nomura Holdings, Inc.**Unconsolidated Balance Sheet Information**

(UNAUDITED)

	Millions of yen		Increase/ (Decrease)
	December 31, 2009	March 31, 2009	
Assets			
Current Assets	2,550,120	1,852,470	697,650
Fixed Assets	1,930,798	1,829,038	101,761
Total Assets	4,480,918	3,681,507	799,411
Liabilities			
Current Liabilities	393,840	612,287	(218,447)
Long-term Liabilities	2,282,614	1,825,139	457,475
Total Liabilities	2,676,453	2,437,425	239,028
Net Assets			
Shareholders' equity	1,750,635	1,192,353	558,282
Valuation and translation adjustments	30,038	24,613	5,424
Subscription rights to shares	23,792	27,116	(3,324)
Total Net Assets	1,804,464	1,244,082	560,383
Total Liabilities and Net Assets	4,480,918	3,681,507	799,411

Nomura Holdings, Inc.**Unconsolidated Income Statement Information**

(UNAUDITED)

	Millions of yen		% Change (A-B)/(B)
	For the nine months ended December 31, 2009 (A)	For the nine months ended December 31, 2008 (B)	
Operating revenue	170,402	287,073	(40.6)
Operating expenses	136,504	144,868	(5.8)
Operating income	33,898	142,205	(76.2)
Non-operating income	2,112	3,287	(35.8)
Non-operating expenses	6,241	2,882	116.5
Ordinary income	29,769	142,610	(79.1)

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Special profits	5,278	1,395	278.3
Special losses	20,812	270,389	(92.3)
Income (loss) before income taxes	14,235	(126,384)	
Income taxes - current	12,412	3,244	282.6
Income taxes - deferred	(10,566)	(36,643)	
Net income (loss)	12,389	(92,985)	

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6. Other Information

Supplemental Consolidated Financial Information

Quarterly Results - Consolidated Statements of Operations

Quarterly Results - Business Segment

Commissions/fees received and Net gain on trading

Supplemental Unconsolidated Financial Information [Japanese GAAP]

Nomura Securities Co., Ltd. - Unconsolidated Balance Sheet Information

Nomura Securities Co., Ltd. - Unconsolidated Income Statement Information

Nomura Securities Co., Ltd. - Supplementary Information

Table of Contents**Consolidated Statements of Operations - Quarterly** (UNAUDITED)

	Millions of yen For the three months ended							% Change (B-A)/(A)	Millions of yen For the year ended March 31, 2009
	June 30, 2008	September 30, 2008	December 31, 2008	March 31, 2009	June 30, 2009	September 30, 2009 (A)	December 31, 2009 (B)		
Revenue:									
Commissions	82,198	84,886	73,373	66,346	102,024	95,438	101,050	5.9	306,803
Fees from investment banking	13,407	10,026	19,678	11,842	29,729	15,580	44,516	185.7	54,953
Asset management and portfolio service fees	42,779	42,411	29,410	25,566	30,331	34,016	34,235	0.6	140,166
Net gain on trading	10,515	(21,015)	(134,518)	16,679	121,132	148,487	66,481	(55.2)	(128,339)
Gain (loss) on private equity investments	(37,663)	23,167	(24,782)	(15,513)	(2,139)	2,033	2,342	15.2	(54,791)
Interest and dividends	117,957	126,993	45,899	40,507	58,427	53,561	67,414	25.9	331,356
Gain (loss) on investments in equity securities	964	(9,804)	(12,938)	(3,722)	9,801	(2,308)	(3,827)		(25,500)
Other	27,719	1,068	6,588	4,488	14,290	8,663	9,377	8.2	39,863
Total revenue	257,876	257,732	2,710	146,193	363,595	355,470	321,588	(9.5)	664,511
Interest expense	122,789	129,667	52,456	46,972	65,236	55,445	47,050	(15.1)	351,884
Net revenue	135,087	128,065	(49,746)	99,221	298,359	300,025	274,538	(8.5)	312,627
Non-interest expenses:									
Compensation and benefits	87,910	80,098	161,823	161,724	138,081	146,633	126,239	(13.9)	491,555
Commissions and floor brokerage	18,634	20,343	17,561	17,143	20,043	21,706	22,922	5.6	73,681
Information processing and communications	33,359	34,632	40,838	46,151	40,160	43,924	43,919	(0.0)	154,980
Occupancy and related depreciation	15,868	17,180	23,245	22,187	21,992	22,598	21,298	(5.8)	78,480
Business development expenses	7,032	7,919	8,123	8,564	6,256	6,380	6,544	2.6	31,638
Other	56,627	37,284	98,274	70,373	40,406	31,492	35,659	13.2	262,558
	219,430	197,456	349,864	326,142	266,938	272,733	256,581	(5.9)	1,092,892
Income (loss) before income	(84,343)	(69,391)	(399,610)	(226,921)	31,421	27,292	17,957	(34.2)	(780,265)

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taxes									
Income tax expense	(7,672)	3,531	(56,648)	(10,065)	20,678	(1,049)	7,745		(70,854)
Net income (loss)	(76,671)	(72,922)	(342,962)	(216,856)	10,743	28,341	10,212	(64.0)	(709,411)
Less: Net income (loss) attributable to noncontrolling interests	(79)	(50)	(68)	(1,022)	(677)	626	(24)		(1,219)
Net income (loss) attributable to NHI	(76,592)	(72,872)	(342,894)	(215,834)	11,420	27,715	10,236	(63.1)	(708,192)
				Yen			% Change		Yen
Per share of common stock:									
Basic-									
Net income (loss) attributable to NHI shareholders per share	(40.14)	(38.18)	(179.62)	(107.00)	4.37	10.22	2.91	(71.5)	(364.69)
Diluted-									
Net income (loss) attributable to NHI shareholders per share	(40.18)	(38.23)	(180.97)	(108.71)	1.81	8.87	2.89	(67.4)	(366.16)

Notes:

1. The review procedures of the quarterly report for this period have not been completed yet.
2. Certain reclassifications of previously reported amounts have been made to conform to the current year presentation.

Table of Contents**Business Segment Information Quarterly Results (UNAUDITED)**

The following table shows quarterly business segment information and reconciliation items to the consolidated statements of operations.

	Millions of yen For the three months ended							% Change (B-A)/(A)	Millions of yen For the year ended March 31, 2009
	June 30, 2008	September 30, 2008	December 31, 2008	March 31, 2009	June 30, 2009	September 30, 2009 (A)	December 31, 2009 (B)		
Net revenue									
Business segment information:									
Retail	85,809	74,455	69,650	61,943	95,380	93,150	104,290	12.0	291,857
Global Markets	10,970	(6,538)	(171,084)	9,398	187,128	174,499	163,850	(6.1)	(157,254)
Investment Banking	28,986	5,247	22,658	6,608	25,673	20,945	44,464	112.3	63,499
Merchant Banking	(37,009)	20,500	(34,987)	(18,379)	(1,081)	3,860	1,777	(54.0)	(69,875)
Asset Management	21,112	14,711	10,842	13,124	18,650	16,467	17,247	4.7	59,789
Sub Total	109,868	108,375	(102,921)	72,694	325,750	308,921	331,628	7.4	188,016
Other	24,546	27,992	64,727	30,483	(37,139)	(7,056)	(53,198)		147,748
Net revenue	134,414	136,367	(38,194)	103,177	288,611	301,865	278,430	(7.8)	335,764
Reconciliation items:									
Unrealized gain (loss) on investments in equity securities held for operating purposes	673	(8,302)	(11,552)	(3,956)	9,748	(1,840)	(3,892)		(23,137)
Net revenue	135,087	128,065	(49,746)	99,221	298,359	300,025	274,538	(8.5)	312,627
Non-interest expenses									
Business segment information:									
Retail	69,630	69,137	67,370	67,483	67,521	66,796	69,119	3.5	273,620
Global Markets	72,589	80,150	124,438	140,210	124,862	127,845	130,751	2.3	417,387
Investment Banking	16,411	13,970	42,601	47,928	31,098	30,659	28,196	(8.0)	120,910
Merchant Banking	2,357	5,853	2,604	4,584	2,498	2,606	2,637	1.2	15,398
Asset Management	12,960	13,916	12,933	12,600	13,521	11,994	13,166	9.8	52,409

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Sub Total	173,947	183,026	249,946	272,805	239,500	239,900	243,869	1.7	879,724
Other	45,483	14,430	99,918	53,337	27,438	32,833	12,712	(61.3)	213,168

Non-interest expenses	219,430	197,456	349,864	326,142	266,938	272,733	256,581	(5.9)	1,092,892
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Reconciliation items:

Unrealized gain (loss) on investments in equity securities held for operating purposes

Non-interest expenses	219,430	197,456	349,864	326,142	266,938	272,733	256,581	(5.9)	1,092,892
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Income (loss) before income taxes

Business segment information:

Retail	16,179	5,318	2,280	(5,540)	27,859	26,354	35,171	33.5	18,237
Global Markets	(61,619)	(86,688)	(295,522)	(130,812)	62,266	46,654	33,099	(29.1)	(574,641)
Investment Banking	12,575	(8,723)	(19,943)	(41,320)	(5,425)	(9,714)	16,268		(57,411)
Merchant Banking	(39,366)	14,647	(37,591)	(22,963)	(3,579)	1,254	(860)		(85,273)
Asset Management	8,152	795	(2,091)	524	5,129	4,473	4,081	(8.8)	7,380
Sub Total	(64,079)	(74,651)	(352,867)	(200,111)	86,250	69,021	87,759	27.1	(691,708)
Other *	(20,937)	13,562	(35,191)	(22,854)	(64,577)	(39,889)	(65,910)		(65,420)

Income (loss) before income taxes	(85,016)	(61,089)	(388,058)	(222,965)	21,673	29,132	21,849	(25.0)	(757,128)
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Reconciliation items:

Unrealized gain (loss) on investments in equity securities held for operating purposes

	673	(8,302)	(11,552)	(3,956)	9,748	(1,840)	(3,892)		(23,137)
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Income (loss) before income taxes	(84,343)	(69,391)	(399,610)	(226,921)	31,421	27,292	17,957	(34.2)	(780,265)
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* Major components

Transactions between operating segments are recorded within segment results on commercial terms and conditions and are eliminated in Other.

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The following table presents the major components of income (loss) before income taxes in Other .

	Millions of yen For the three months ended						% Change (B-A)/(A)	Millions of yen For the year ended March 31, 2009
	June 30, 2008	September 30, 2008	December 31, 2008	March 31, 2009	June 30, 2009	September 30, 2009 (A)		
Net gain (loss) on trading related to economic hedging transactions	1,006	20,188	40,265	2,693	3,255	1,929	(24,943)	64,152
Realized gain (loss) on investments in equity securities held for operating purposes	291	(1,503)	(1,385)	234	53	(468)	65	(2,363)
Equity in earnings of affiliates	2,061	3,999	(376)	(6,402)	3,701	602	1,877	211.8
Corporate items	(5,620)	(2,349)	(34,953)	(27,611)	(24,896)	(19,588)	(10,693)	(70,533)
Others	(18,675)	(6,773)	(38,742)	8,232	(46,690)	(22,364)	(32,216)	(55,958)
Total	(20,937)	13,562	(35,191)	(22,854)	(64,577)	(39,889)	(65,910)	(65,420)

Notes:

1. The review procedures of the quarterly report for this period have not been completed yet.
2. Certain reclassifications of previously reported amounts have been made to conform to the current year presentation.

Table of Contents**Commissions/fees received and Net gain on trading consists of the following** (UNAUDITED)

	Millions of yen For the three months ended						% Change (B-A)/(A)	Millions of yen For the nine months ended		% Change (D-C)/(C)	
	June 30, 2008	September 30, 2008	December 31, 2008	March 31, 2009	June 30, 2009	September 30, 2009 (A)		December 31, 2009 (B)	December 31, 2008 (C)		December 31, 2009 (D)
Commissions/fees received											
Commissions	82,198	84,886	73,373	66,346	102,024	95,438	101,050	5.9	240,457	298,512	24.1
Average Commissions	49,287	53,840	60,208	40,028	57,863	49,091	48,613	(1.0)	163,335	155,567	(4.8)
Commissions for Distribution of Investment Trust	25,811	24,173	6,897	19,056	39,505	41,325	43,626	5.6	56,881	124,456	118.1
Commissions from Investment Banking	13,407	10,026	19,678	11,842	29,729	15,580	44,516	185.7	43,111	89,825	108.8
Commissions from Underwriting and Distribution	6,815	3,385	9,424	5,491	20,900	10,603	36,878	247.8	19,624	68,381	246.3
Commissions from A / Financial Advisory Fees	4,568	6,218	10,119	5,824	8,573	4,902	7,563	54.3	20,905	21,038	0.6
Commissions from Asset Management and Portfolio Service	42,779	42,411	29,410	25,566	30,331	34,016	34,235	0.6	114,600	98,582	(14.1)
Commissions from Asset Management Fees	38,485	38,358	26,027	22,574	26,523	30,634	30,276	(1.2)	102,870	87,433	(15.1)
Commissions from Other	138,384	137,323	122,461	103,754	162,084	145,034	179,801	24.0	398,168	486,919	22.3
Net gain (loss) on trading											
Merchant Banking	(69)	(457)	(584)	(1,550)	278	1,116	4,197	276.1	(1,110)	5,591	607.2
Commodity Trading	33,267	1,717	(13,973)	(59,671)	64,823	53,614	38,258	(28.6)	21,011	156,695	645.9
Commodity Income and Other Trading	(22,683)	(22,275)	(119,961)	77,900	56,031	93,757	24,026	(74.4)	(164,919)	173,814	105.4
Commissions from Other	10,515	(21,015)	(134,518)	16,679	121,132	148,487	66,481	(55.2)	(145,018)	336,100	231.8

Note: The review procedures of the quarterly report for this period have not been completed yet.

Table of Contents**Nomura Securities Co., Ltd.****Unconsolidated Balance Sheet Information**

(UNAUDITED)

	Millions of yen		
	December 31, 2009	March 31, 2009	Increase/ (Decrease)
Assets			
Current Assets:	8,804,913	12,682,853	(3,877,939)
Trading assets	4,647,416	6,377,645	(1,730,229)
Loans with securities as collateral	2,860,001	4,920,428	(2,060,427)
Other	1,297,497	1,384,780	(87,283)
Fixed Assets	84,284	113,611	(29,328)
Total Assets	8,889,197	12,796,464	(3,907,267)
Liabilities			
Current Liabilities:	7,080,075	11,059,662	(3,979,587)
Trading liabilities	1,621,701	2,129,948	(508,247)
Borrowings with securities as collateral	1,542,580	3,345,360	(1,802,780)
Other	3,915,795	5,584,355	(1,668,560)
Long-term Liabilities	985,725	1,009,831	(24,106)
Statutory Reserves	6,235	5,519	