

DALY MICHAEL P

Form 4

January 31, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DALY MICHAEL P

2. Issuer Name **and** Ticker or Trading
Symbol
BERKSHIRE HILLS BANCORP
INC [BHLB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
24 NORTH STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2011

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

PITTSFIELD, MA 01201

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	01/27/2011		F	6,468 D	\$ 22.06 62,088	D	
Common Stock	01/27/2011		M	8,519 A	\$ 16.75 70,607	D	
Common Stock					10,877	I	By Stock Award IX (2)
Common Stock					3,543	I	By Stock Award VII (5)
					2,018	I	

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Common Stock				By Stock Award VI (3)
Common Stock	3,738	I		By Stock Award VII (4)
Common Stock	19,790 (1)	I		By 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right-to-buy)	\$ 16.75	01/27/2011		M		8,519		01/30/2002 ⁽⁶⁾	01/30/2011	Common Stock	8,519
Stock Option (right-to-buy)	\$ 22.3							01/30/2004 ⁽⁶⁾	01/30/2013	Common Stock	41,000
Stock Option (right-to-buy)	\$ 37.8							01/30/2006 ⁽⁶⁾	01/30/2014	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DALY MICHAEL P 24 NORTH STREET PITTSFIELD, MA 01201	X		President and CEO	

Signatures

/s/ Kevin P. Riley, Pursuant to Power of
Attorney

01/31/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).
- (2) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2003 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2011.
- (3) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2003 Equity Compensation Plan vest in four equal annual installments beginning on January 30, 2008.
- (4) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2003 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2009.
- (5) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2008 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2010.
- (6) Stock Options are fully vested and exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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