

DAVIES JOHN B  
Form 4  
November 20, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DAVIES JOHN B

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)

3. Date of Earliest Transaction (Month/Day/Year)  
11/19/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)

24 NORTH STREET

(Street)

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

PITTSFIELD, MA 01201

(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)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount or Price			
Common Stock	11/19/2012		M		16,361	A \$ 21.1	22,227	D	
Common Stock	11/19/2012		F		16,361	D \$ 22.0003	5,866	D	
Common Stock							628	I	By Stock Award III (2)
Common Stock							604	I	By Stock Award II (1)
							1,310	I	

Common Stock						By Stock Award IV (3)
Common Stock				8,550	I	By IRA

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (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 of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (right-to-buy)	\$ 21.1	11/19/2012		M	16,361	06/01/2005 11/20/2012	Common Stock	16,361
Stock Option (right-to-buy)	\$ 21.6					06/01/2005 01/27/2013	Common Stock	3,636
Stock Option (right-to-buy)	\$ 37.25					06/01/2005 01/30/2014	Common Stock	1,000
Stock Option (right-to-buy)	\$ 31.2					06/01/2005 06/07/2014	Common Stock	6,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIES JOHN B 24 NORTH STREET PITTSFIELD, MA 01201		X		

## Signatures

/s/ Marc P. Levy, Pursuant to Power of  
Attorney

11/20/2012

\_\_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) 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.
- (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, 2012.
- (3) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2011 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.