

DALY MICHAEL P
Form 4
December 12, 2007

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)
12/11/2007

☐ 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	12/11/2007		M	5,656 A	\$ 16.75	45,423	D
Common Stock	12/11/2007		F	3,501 D	\$ 27.06	41,922	D
Common Stock					8,358 ⁽¹⁾	I	By 401(k)
Common Stock					10,185 ⁽²⁾	I	By ESOP
Common Stock					9,215	I	By SERP

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Common Stock	7,026	I	By Stock Award II (3)
Common Stock	1,577	I	By Stock Award IV (4)
Common Stock	3,333	I	By Stock Award V (5)
Common Stock	8,072	I	By Stock Award VI (6)

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 An or Nu of
Stock Option (right-to-buy)	\$ 16.75	12/11/2007		M	5,656	01/30/2002 ⁽⁷⁾ 01/30/2011	Common Stock 5
Stock Option (right-to-buy)	\$ 22.3					01/30/2004 ⁽⁸⁾ 01/30/2013	Common Stock 41
Stock Option (right-to-buy)	\$ 37.8					01/30/2006 ⁽⁷⁾ 01/30/2014	Common Stock 6

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
X	President and CEO

DALY MICHAEL P
24 NORTH STREET
PITTSFIELD, MA 01201

Signatures

/s/ Daly,
Michael P.

12/12/2007

 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 16a-11.
- (2) This form reflects an increase in beneficial ownership resulting from an exempt acquisition pursuant to Rule 16b-3(c).
- (3) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2001 Stock-Based Incentive Plan vest in five equal annual installments commencing on January 30, 2004.
- (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, 2006.
- (5) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2003 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2007.
- (6) 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.
- (7) Stock Options are fully vested and exercisable.
- (8) Stock Options granted pursuant to the Berkshire Hills Bancorp, Inc. 2001 Stock-Based Incentive Plan vest in five equal annual installments commencing on January 30, 2004.

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.