

BERKSHIRE HILLS BANCORP INC

Form 4

February 21, 2017

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)
02/16/2017

☐ 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	02/16/2017		A	(A) or (D) Amount 9,054 (5)	\$ 0 120,349	D	
Common Stock	02/16/2017		F	3,736 D \$ 35.45	116,613	D	
Common Stock					4,551	I	By Stock Award XIV <u>(1)</u>
Common Stock					7,799	I	By Stock Award XV <u>(2)</u>
					8,270	I	

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Common Stock				By Stock Award XVI ⁽³⁾
Common Stock	33,801 ⁽⁴⁾	I		By 401(k)
Common Stock	1,025	I		Joint with Mother

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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/ Marc P. Levy, pursuant to power of
attorney

02/21/2017

 **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. 2011 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2016.

(2) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2013 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2017.

(3) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2013 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2018.

(4) Reflects transactions not required to be reported pursuant to Section 16 of the Securities Exchange Act of 1934, as amended.

On January 30, 2014 the reporting person was granted 9,450 shares of restricted stock subject to a three-year cliff vesting schedule and

(5) subject to the satisfaction of certain performance criteria. The shares vested at 95.8% of target, resulting in the vesting of 9,054 shares of restricted stock, and were transferred to the executive on February 16, 2017.

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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