

DALY MICHAEL P
Form 5
February 14, 2006

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

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

(Last) (First) (Middle)

24 NORTH STREET

(Street)

PITTSFIELD, MA 01201

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price			
Common Stock	07/01/2005	Â	G	301	D \$ 0	25,251	D	Â
Common Stock	12/27/2005	Â	G	595	D \$ 0	24,656	D	Â
Common Stock	Â	Â	Â	Â	Â Â Â	8,181	I	By 401(k)
Common Stock	Â	Â	Â	Â	Â Â Â	3,937	I	By ESOP

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Common Stock	Â	Â	Â	Â	Â	Â	3,075	I	By SERP
Common Stock	Â	Â	Â	Â	Â	Â	4,297	I	By Stock Award <u>(1)</u>
Common Stock	Â	Â	Â	Â	Â	Â	21,079	I	By Stock Award II <u>(2)</u>
Common Stock	Â	Â	Â	Â	Â	Â	2,000	I	By Stock Award III <u>(3)</u>
Common Stock	Â	Â	Â	Â	Â	Â	4,730	I	By Stock Award IV <u>(4)</u>

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 of Underlying Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right-to-buy)	\$ 16.75	Â	Â	Â	Â Â	01/30/2002 ⁽⁵⁾ 01/30/2011	Common Stock 22
Stock Option (right-to-buy)	\$ 22.3	Â	Â	Â	Â Â	01/30/2004 ⁽⁶⁾ 01/30/2013	Common Stock 41
Stock Option (right-to-buy)	\$ 37.8	Â	Â	Â	Â Â	01/30/2006 ⁽⁶⁾ 01/30/2014	Common Stock 6,

Reporting Owners

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

DALY MICHAEL P
24 NORTH STREET
PITTSFIELD, MA 01201

Signatures

/s/ Daly,
Michael P.

02/14/2006

 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. 2001 Stock-Based Incentive Plan vest in five equal annual installments commencing on January 30, 2002.
- (2) 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.
- (3) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2003 Equity Compensation Plan will vest in three equal annual installments commencing on January 30, 2005.
- (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 Options are fully vested and exercisable.
- (6) 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 provided 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.