

BERKSHIRE HILLS BANCORP INC

Form 4

March 27, 2006

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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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WELLS ROBERT A

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)
02/18/2005

☒ 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) (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	02/18/2005		G		35	D \$ 0	24,511 D
Common Stock	06/16/2005		G		2,310	D \$ 0	29,632 D
Common Stock	06/16/2005		G		2,310	A \$ 0	3,410 I By Spouse
Common Stock							20,659 ⁽¹⁾ I By 401(k)
Common Stock							3,375 ⁽²⁾ I By IRA

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Common Stock	287	I	By Stock Award II (3)
Common Stock	1,000	I	By Stock Award III

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right-to-buy)	\$ 16.75							01/30/2002 ⁽⁴⁾	01/30/2011	Common Stock	30,41
Stock Option (right-to-buy)	\$ 37.8							01/30/2007	01/30/2014	Common Stock	495

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELLS ROBERT A 24 NORTH STREET PITTSFIELD, MA 01201	X			

Signatures

By: /s/ Gerald A. Denmark, Power of Attorney 03/27/2006

__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) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16a-11.
- (2) Reflects the transfer of 3,375 shares that were previously owned through the ESOP, which were rolled over into an IRA.
- (3) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2003 Equity Compensation Plan will vest on January 30, 2007.
- (4) 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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