

BERKSHIRE HILLS BANCORP INC

Form 4

May 15, 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

OMB  
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2005  
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response... 0.5

(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)

24 NORTH STREET

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/10/2006

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

PITTSFIELD, MA 01201

(City) (State) (Zip)

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

**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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/10/2006		S		3,000	D	\$ 34.45
							26,632
Common Stock	05/10/2006		S		300	D	\$ 34.46
							26,332
Common Stock	05/10/2006		S		300	D	\$ 34.47
							26,032
Common Stock	05/10/2006		S		300	D	\$ 34.48
							25,732
Common Stock	05/10/2006		S		500	D	\$ 34.49
							25,232

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Common Stock	05/10/2006	S	300	D	\$ 34.5	24,932	D	
Common Stock	05/10/2006	S	300	D	\$ 34.51	24,632	D	
Common Stock	05/10/2006	M	5,000	A	\$ 16.75	29,632	D	
Common Stock						20,659	I	By 401(k)
Common Stock						3,375	I	By IRA
Common Stock						3,410	I	By Spouse
Common Stock						287	I	By Stock Award II <sup>(1)</sup>
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.

**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.**

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right-to-buy)	\$ 16.75	05/10/2006		M		5,000		01/30/2002 <sup>(2)</sup>	01/30/2011	Common Stock	5,000
Stock Option (right-to-buy)	\$ 37.8							01/30/2007	01/30/2014	Common Stock	4,000

## 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 05/15/2006

\_\_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. 2003 Equity Compensation Plan will vest on January 30, 2007.

(2) 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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