

BERKSHIRE HILLS BANCORP INC  
Form 4  
February 01, 2017

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Carroll Michael D.

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)  
01/30/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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) | (A) or (D) | 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                    | 01/30/2017                           |  | A                              | 1,139   | A          | \$ 0 1,139  | I  | By Stock Award VI <sup>(5)</sup>  |
| Common Stock                    | 01/30/2017                           |  | F                              | 933   | D          | \$ 35.55 8,192 <sup>(6)</sup>   | D  |                                   |
| Common Stock                    |                                      |  |                                |   |            | 0 <sup>(6)</sup>  | I  | By Stock Award I <sup>(1)</sup>   |
| Common Stock                    |                                      |  |                                |   |            | 1,270   | I  | By Stock Award III <sup>(2)</sup> |
|                                 |                                      |  |                                |   |            | 2,089   | I  |                                   |

Edgar Filing: BERKSHIRE HILLS BANCORP INC - Form 4

|              |  |                      |   |                                  |
|--------------|--|----------------------|---|----------------------------------|
| Common Stock |  |                      |   | By Stock Award IV <sup>(3)</sup> |
| Common Stock |  | 1,140 <sup>(6)</sup> | I | By Stock Award V <sup>(4)</sup>  |
| Common Stock |  | 9,869 <sup>(7)</sup> | I | By 401(k)                        |

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.** 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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| Carroll Michael D.<br>24 NORTH STREET<br>PITTSFIELD, MA 01201 |               |           | Executive Vice President |       |

## Signatures

/s/ Marc P. Levy, pursuant to power of attorney  
 02/01/2017  
 \*\*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 50% in four equal annual installments commencing on January 30, 2014 with the remaining 50% vesting on January 30, 2017.
- (2) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2013 Equity Compensation Plan vest 50% in three equal annual installments commencing on July 1, 2015 with the remaining 50% vesting on July 1, 2017.
- (3) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2013 Equity Compensation Plan vest 50% in three equal annual installments commencing on April 1, 2016 with the remaining 50% vesting on April 1, 2018.
- (4) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2013 Equity Compensation Plan vest in three equal annual installments beginning on January 30, 2017.
- (5) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2013 Equity Compensation Plan vest in three equal annual installments beginning on January 30, 2018.
- (6) Since the reporting person's last report, 1,943 shares previously held through Stock Award I and 570 shares previously held through Stock Award V have vested and are now owned directly.
- (7) Reflects transactions not required to be reported pursuant to Section 16 of the Securities Exchange Act of 1934, as amended.

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.