

RILEY KEVIN P
Form 4
May 11, 2010

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 *
RILEY KEVIN 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)
05/07/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, CFO and Treasurer

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 | 05/07/2010 | | I | 495 A | \$ 19.25 3,698 ⁽⁶⁾ | I | By 401(k) |
| Common Stock | 05/07/2010 | | P | 1,000 A | \$ 19.28 24,888 ⁽⁷⁾ | I | By IRA |
| Common Stock | | | | | 8 ⁽⁷⁾ | D | |
| Common Stock | | | | | 1,150 | I | By Stock Award IV ⁽⁴⁾ |
| Common Stock | | | | | 6,345 | I | By Stock Award V |

| | | | | (5) |
|--------------|--|-------|---|-------------------------------|
| Common Stock | | 1,666 | I | By Stock Award <u>(1)</u> |
| Common Stock | | 1,496 | I | By Stock Award II <u>(2)</u> |
| Common Stock | | 1,417 | I | By Stock Award III <u>(3)</u> |

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. Nu Deriv Secur Bene Own Follow Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| RILEY KEVIN P 24 NORTH STREET PITTSFIELD, MA 01201 | | | EVP, CFO and Treasurer | |

Signatures

/s/ Marc P. Levy, Pursuant to Power of Attorney

05/11/2010

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 vest in three equal annual installments commencing on October 1, 2008.
- (2) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2003 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2009.
- (3) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2003 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2010.
- (4) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2003 Equity Compensation Plan vest in three equal annual installments commencing on October 1, 2010.
- (5) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2008 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2011.
- (6) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).
- (7) Reflects shares of common stock held directly and by IRA, which were previously disclosed as held directly only.

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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