

BERKSHIRE HILLS BANCORP INC
 Form 4
 August 02, 2005

FORM 4

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

OMB APPROVAL

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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 *
 FAWCETT GAYLE P

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

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)
 08/01/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP of Subsidiary Bank

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 08/01/2005 | | S | 3,157 D \$ 33.7548 | 7,183 | D | |
| Common Stock | | | | | 2,864 | I | By 401(k) |
| Common Stock | | | | | 3,431 | I | By ESOP |
| Common Stock | | | | | 1,227 | I | By Stock Award ⁽¹⁾ |
| Common Stock | | | | | 8,916 | I | By Stock Award II ⁽²⁾ |

| | | | |
|-----------------|-------|---|------------------------------|
| Common Stock | 1,000 | I | By Stock Award III (3) |
| Common Stock | 2,055 | I | By Stock Award IV (4) |

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 Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|---|---|---|---|---|---|--|--|-------------------------------------|-------|
| Stock Option (right-to-buy) | \$ 16.75 | | | Code V | (A) (D) | Date Exercisable 01/30/2002 ⁽⁵⁾ | Expiration Date 01/30/2011 | Common Stock | 10,23 |
| Stock Option (right-to-buy) | \$ 22.3 | | | | | 01/30/2004 ⁽⁶⁾ | 01/30/2013 | Common Stock | 9,65 |
| Stock Option (right-to-buy) | \$ 37.8 | | | | | 01/30/2006 | 01/30/2014 | Common Stock | 2,00 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FAWCETT GAYLE P 24 NORTH STREET PITTSFIELD, MA 01201 | | | SVP of Subsidiary Bank | |

Signatures

/s/ Fawcett,
Gayle P.

08/01/2005

__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 granted pursuant to the Berkshire Hills Bancorp, Inc. 2001 Stock-Based Incentive Plan vest in five equal annual installments commencing on January 30, 2002.
- (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 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.