

BERKSHIRE HILLS BANCORP INC  
 Form 4  
 November 14, 2016

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 Dunlaevy James Williar

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)  
 11/10/2016

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	11/10/2016		M		19,643	A	\$ 25.59
Common Stock	11/10/2016		S		200	D	\$ 31.1
Common Stock	11/10/2016		S		500	D	\$ 31.13
Common Stock	11/10/2016		S		2,849	D	\$ 31.15
Common Stock	11/10/2016		S		1,629	D	\$ 31.18

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Common Stock	11/10/2016	S	800	D	\$ 31.2	72,668	D	
Common Stock	11/10/2016	S	615	D	\$ 31.25	72,053	D	
Common Stock	11/10/2016	S	1,940	D	\$ 31.3	70,113	D	
Common Stock	11/10/2016	S	1,400	D	\$ 31.33	68,713	D	
Common Stock	11/10/2016	S	2,400	D	\$ 31.35	66,313	D	
Common Stock	11/10/2016	S	500	D	\$ 31.38	65,813	D	
Common Stock	11/10/2016	S	3,183	D	\$ 31.4	62,630	D	
Common Stock	11/10/2016	S	1,400	D	\$ 31.43	61,230	D	
Common Stock	11/10/2016	S	1,124	D	\$ 31.45	60,106	D	
Common Stock	11/10/2016	S	1,103	D	\$ 31.48	59,003	D	
Common Stock						400	I	By Stock Award III <sup>(1)</sup>
Common Stock						937	I	By Stock Award IV <sup>(2)</sup>
Common Stock						1,260	I	By Stock Award V <sup>(3)</sup>
Common Stock						5,226	I	By IRA
Common Stock						8,457	I	By Wife

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)

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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)	Amount or Number of Shares
Stock Options	\$ 25.59	11/10/2016		M	19,643	01/01/2008 11/29/2016	Common Stock	19,643
Stock Options	\$ 22.61					01/01/2009 03/04/2018	Common Stock	7,455

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dunlaevy James Williar 24 NORTH STREET PITTSFIELD, MA 01201		X		

## Signatures

/s/ Marc P. Levy, pursuant to power of attorney  
 11/14/2016  
 \*\*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 in three equal annual installments beginning on January 30, 2015.
- (2) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2013 Equity Compensation Plan vest in three equal annual installments beginning on January 30, 2016.
- (3) 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.

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.