

FAWCETT GAYLE P
Form 4
January 30, 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

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(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 [(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)
01/30/2006

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) 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)
____X____ 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 Beneficial Ownership (Instr. 4)
Common Stock	01/30/2006		A	3,000 A \$ 0	3,000	I	By Stock Award V (1)
Common Stock					12,567 (2)	D	
Common Stock					2,864	I	By 401(k)
Common Stock					3,431	I	By ESOP
Common Stock					5,944 (2)	I	By Stock Award II

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Common Stock	500 ⁽²⁾	I	⁽³⁾ By Stock Award III ⁽⁴⁾
Common Stock	1,370 ⁽²⁾	I	By Stock Award IV ⁽⁵⁾

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 of Underlying Securities (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							01/30/2002 ⁽⁶⁾	01/30/2011	Common Stock	10,23
Stock Option (right-to-buy)	\$ 22.3							01/30/2004 ⁽⁷⁾	01/30/2013	Common Stock	9,652
Stock Option (right-to-buy)	\$ 37.8							01/30/2006	01/30/2014	Common Stock	2,000

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

By: /s/ Gerald A. Denmark, Power of
Attorney

01/30/2006

__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 vest in three equal annual installments commencing on January 30, 2007.
- (2) Since the reporting person's last report, 1,227 shares, 2,972 shares, 500 shares and 685 shares previously held through Stock Award, Stock Award II, Stock Award III and Stock Award IV, respectively, have vested and are now owned directly.
- (3) 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.
- (4) 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.
- (5) 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.
- (6) Stock Options are fully vested and exercisable.
- (7) 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.

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