

Millet John S  
 Form 4  
 February 03, 2009

**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 \*  
 Millet John S

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)  
 01/30/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP and Controller

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)
			Code	V Amount (A) or (D) Price			
Common Stock	01/30/2009		F	699 D \$ 23.52	2,048 <sup>(5)</sup>	D	
Common Stock	01/30/2009		A	1,063 A \$ 0	1,063	I	By Stock Award IV <sup>(4)</sup>
Common Stock					593 <sup>(5)</sup>	I	By Stock Award II <sup>(1)</sup>
Common Stock					500 <sup>(5)</sup>	I	By Stock Award <sup>(2)</sup>
					1,496 <sup>(5)</sup>	I	

Common  
Stock

By Stock  
Award III  
(3)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Millet John S 24 NORTH STREET PITTSFIELD, MA 01201			SVP and Controller	

## Signatures

/s/ Marc P. Levy, pursuant to power of attorney

02/03/2009

\_\_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, 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, 2007.

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- (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, 2009.
- (4) Stock Awards granted pursuant to the Berkshire Hills Bancorp, Inc. 2008 Equity Compensation Plan vest in three equal annual installments commencing on January 30, 2010.
- (5) Since the reporting person's last report 500 shares previously held through Stock Award, 599 shares previously held through Stock Award II and 748 shares previously held through Stock Award III have vested and are now owned directly.

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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