

BERKSHIRE HILLS BANCORP INC

Form SC 13G/A

February 06, 2004

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

SCHEDULE 13G/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 3)*

Berkshire Hills Bancorp, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

084680107

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 084680107

1. NAMES OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Berkshire
Bank Foundation f/k/a Berkshire Hills Foundation

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a) /_/
(b) /_/

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
State of Delaware

NUMBER OF 5. SOLE VOTING POWER
SHARES 568,427

BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY 0

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 568,427

PERSON 8. SHARED DISPOSITIVE POWER 0
WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
568,427

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.6% of 5,901,082 shares of Common Stock outstanding
as of December 31, 2003.

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO

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BERKSHIRE BANK FOUNDATION F/K/A BERKSHIRE HILLS FOUNDATION

SCHEDULE 13G

ITEM 1.

(a) Name of Issuer:

Berkshire Hills Bancorp, Inc.

(b) Address of Issuer's Principal Executive Offices:

24 North Street
P.O. Box 1308
Pittsfield, MA 01202-1308

ITEM 2.

(a) Name of Person Filing:

Berkshire Bank Foundation f/k/a Berkshire Hills Foundation

(b) Address of Principal Business Office or, if none, Residence:

24 North Street
P.O. Box 1308
Pittsfield, MA 01202-1308

(c) Citizenship:

See Page 2, Item 4.

(d) Title of Class of Securities:

Common Stock, par value \$0.01 per share

(e) CUSIP Number:

See Page 1.

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.SS.240.13D-1(B) OR 240.13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS:

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Items (a)-(j) are not applicable.

ITEM 4. OWNERSHIP.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in

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Item 1.

(a) Amount beneficially owned: See Page 2, Item 9.

(b) Percent of class: See Page 2, Item 11.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 568,427
Pursuant to the Foundation's Certificate of
Incorporation, the shares must be voted in the
same ratio as all other shares of common stock on
all proposals considered by stockholders.

(ii) Shared power to vote or to direct the vote: See
Page 2, Item 6.

(iii) Sole power to dispose or to direct the disposition
of: 568,427
The gift instrument places certain
limits on the amount of common stock that can be
disposed of by the Foundation in any one year.

(iv) Shared power to dispose or to direct the
disposition of: See Page 2, Item 8.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the
date hereof the reporting person has ceased to be the beneficial
owner of more than five percent of the class of securities, check
the following /___/.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

N/A

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED
THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR
CONTROL PERSON.

N/A

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ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

N/A

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

N/A

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and
belief, the securities referred to above were not acquired and are

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not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 6, 2004

(Date)

/s/ Michael P. Daly

(Signature)

Michael P. Daly
President

(Name/Title)

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