
M&T BANK CUTTING 521 JOBS



M&T Bank will lay off almost 30% of Provident Bankshares' workforce, when its acquisition of the Baltimore-based company is completed in May. While 521 jobs will be phased out over three months, another 1,305 positions will be retained. Most of the losses will be at Provident's headquarters. M&T Bank, a \$65.2 billion-asset financial services company, last December agreed to acquire the \$6.4 billion-asset Provident. M&T will acquire 143 new branch offices located primarily in Maryland and Virginia, adding to its current total of 177 branches in the same region.

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