

NBT BANCORP INC  
Form 8-K  
May 30, 2014

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K  
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 30, 2014

NBT BANCORP INC.

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(Exact name of registrant as specified in its charter)

DELAWARE    0-14703    16-1268674  
(State or other jurisdiction of incorporation)    (Commission File Number)    (IRS Employer Identification No.)

52 SOUTH BROAD STREET, NORWICH, NEW YORK 13815  
(Address of principal executive offices)

Registrant's telephone number, including area code: (607) 337-2265

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 8.01 Other Events

NBT Bancorp, Inc. has refinanced approximately \$165 million of long term debt consisting of Federal Home Loan Bank (FHLB) advances and other borrowings with new FHLB advances and brokered deposits at lower interest rates. These actions are expected to reduce interest expense in future periods and extend the weighted average life of borrowings. As a result of this refinancing, the Company will incur a before-tax penalty of approximately \$17.1 million in the second quarter of 2014, which will substantially offset the before-tax gains from the Company's previously announced sale of its equity interest in Springstone Financial, LLC in April 2014.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NBT BANCORP INC.  
(Registrant)

/s/ Michael J. Chewens  
Michael J. Chewens  
Senior Executive Vice President  
and Chief Financial Officer

Date: May 30, 2014

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