NBT BANCORP INC
Form 4
June 02, 2008

FORM 4

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

OMB APPROVAL

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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 *
DIETRICH MARTIN A

(Last) (First) (Middle)

52 SOUTH BROAD STREET

(Street)

NORWICH, NY 13815

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
NBT BANCORP INC [NBTB]

3. Date of Earliest Transaction (Month/Day/Year)
05/31/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President/CEO NBT Bancorp

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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)
			Code	V	Amount	(A) or (D)	Price			
NBT Bancorp Inc. Common Stock	05/31/2008		A		9,700	A	$ 0 (1)	55,716.301	D	
NBT Bancorp Inc. Common Stock								14,529.77	I	401k
NBT Bancorp								755	I	Custodian for Minor

Inc. Common Stock			
NBT Bancorp Inc. Common Stock	8,711.927	I	NBT Bancorp ESOP
NBT Bancorp Inc. Common Stock	6,000	I	by Mother
NBT Bancorp Inc. Common Stock	848	I	by Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Non-Qualified Stock Option (right to buy)	$ 14.3492							01/28/2003 (2)	01/28/2012	NBT Bancorp Inc. Common Stock	36,20
Non-Qualified Stock Option	$ 16.227							08/03/2003 (3)	08/03/2011	NBT Bancorp	4,34

(right to buy)				Inc. Common Stock	
Non-Qualified Stock Option (right to buy)	$ 17.538	01/01/2004[(2)](#)	01/01/2013	NBT Bancorp Inc. Common Stock	24,0
Non-Qualified Stock Option (right to buy)	$ 20.3617	01/15/2009[(2)](#)	01/15/2018	NBT Bancorp Inc. Common Stock	25,0
Non-Qualified Stock Option (right to buy)	$ 20.5952	01/26/2000[(2)](#)	01/26/2009	NBT Bancorp Inc. Common Stock	15,5
Non-Qualified Stock Option (right to buy)	$ 22.1715	01/01/2005[(2)](#)	01/01/2014	NBT Bancorp Inc. Common Stock	21,3
Non-Qualified Stock Option (right to buy)	$ 22.205	02/11/2006[(3)](#)	02/11/2014	NBT Bancorp Inc. Common Stock	3,84
Non-Qualified Stock Option (right to buy)	$ 22.352	01/01/2007[(2)](#)	01/01/2016	NBT Bancorp Inc. Common Stock	30,0
Non-Qualified Stock Option (right to buy)	$ 23.2708	01/20/2006[(2)](#)	01/20/2015	NBT Bancorp Inc. Common Stock	22,4
Non-Qualified Stock Option (right to buy)	$ 24.4458	08/01/2007[(3)](#)	08/01/2015	NBT Bancorp Inc. Common Stock	6,47
Non-Qualified Stock Option (right to buy)	$ 24.5692	12/27/2009[(3)](#)	12/27/2017	NBT Bancorp Inc.	12,6

					Common Stock	
Non-Qualified Stock Option (right to buy)	$ 25.762		01/01/2008 (2)	01/01/2017	NBT Bancorp Inc. Common Stock	28,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DIETRICH MARTIN A 52 SOUTH BROAD STREET NORWICH, NY 13815	X		President/CEO NBT Bancorp	

Signatures

By: Michael J. Chewens, Power of Attorney For: Martin A Dietrich	06/02/2008
**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) The award is in the form of restricted stock units which represents a contingent right to receive one share of NBT Bancorp Inc. common stock for each stock unit awarded. The restricted stock units vest in full as of the fifth anniversary of the Grant Date and may not be settled in cash.

(2) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.

(3) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan reload grant vests 100% two years after date of its grant.

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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