

MURPHY MICHAEL M
Form 4
May 12, 2010

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 *
MURPHY MICHAEL M

(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)
05/10/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 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	05/10/2010		M		600 A \$ 22.1542	27,017	D
NBT Bancorp Inc. Common Stock	05/10/2010		S		600 D \$ 24.26	26,417	D
NBT Bancorp	05/10/2010		M		400 A \$ 22.1542	26,817	D

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Inc. Common Stock							
NBT Bancorp Inc. Common Stock	05/10/2010	S	400	D	\$ 24.26	26,417	D
NBT Bancorp Inc. Common Stock	05/10/2010	M	630	A	\$ 23.2708	27,047	D
NBT Bancorp Inc. Common Stock	05/10/2010	S	630	D	\$ 24.26	26,417	D
NBT Bancorp Inc. Common Stock	05/10/2010	M	300	A	\$ 23.1133	26,717	D
NBT Bancorp Inc. Common Stock	05/10/2010	S	300	D	\$ 24.26	26,417	D
NBT Bancorp Inc. Common Stock	05/10/2010	M	100	A	\$ 23.1133	26,517	D
NBT Bancorp Inc. Common Stock	05/10/2010	S	100	D	\$ 24.26	26,417	D
NBT Bancorp Inc. Common Stock	05/10/2010	M	100	A	\$ 23.05	26,517	D
NBT Bancorp Inc.	05/10/2010	S	100	D	\$ 24.26	26,417	D

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Common Stock								
NBT Bancorp Inc. Common Stock	05/10/2010	M	300	A	\$ 20.7492	26,717		D
NBT Bancorp Inc. Common Stock	05/10/2010	S	300	D	\$ 24.26	26,417		D
NBT Bancorp Inc. Common Stock	05/10/2010	M	1,500	A	\$ 21.74	27,917		D
NBT Bancorp Inc. Common Stock	05/10/2010	S	1,500	D	\$ 24.26	26,417		D
NBT Bancorp Inc. Common Stock	05/10/2010	M	1,200	A	\$ 22.4842	27,617		D
NBT Bancorp Inc. Common Stock	05/10/2010	S	1,200	D	\$ 24.26	26,417		D
NBT Bancorp Inc. Common Stock	05/10/2010	M	100	A	\$ 18.3408	26,517		D
NBT Bancorp Inc. Common Stock	05/10/2010	S	100	D	\$ 24.26	26,417		D
NBT Bancorp Inc. Common	05/10/2010	M	900	A	\$ 22.5508	27,317		D

Stock

NBT

Bancorp

Inc. 05/10/2010

S 900 D \$ 24.26 26,417 D

Common

Stock

NBT

Bancorp

Inc. 2,950 I by Spouse

Common

Stock

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 (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 Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 18.3408	05/10/2010		M	100	08/08/2009 ⁽¹⁾ 08/08/2017	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.7492	05/10/2010		M	300	05/01/2006 ⁽²⁾ 05/01/2015	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.74	05/10/2010		M	1,500	05/01/2007 ⁽²⁾ 05/01/2016	NBT Bancorp Inc. Common Stock

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Non-Qualified Stock Option (right to buy)	\$ 22.1542	05/10/2010	M	600	02/02/2006 ⁽¹⁾	02/02/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.1542	05/10/2010	M	400	02/02/2006 ⁽¹⁾	02/02/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.4842	05/10/2010	M	1,200	05/01/2008 ⁽²⁾	05/01/2017	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.5508	05/10/2010	M	900	05/01/2009 ⁽²⁾	05/01/2018	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.05	05/10/2010	M	100	01/28/2007 ⁽¹⁾	01/28/2015	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.1133	05/10/2010	M	300	01/26/2007 ⁽¹⁾	01/26/2015	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.1133	05/10/2010	M	100	01/26/2007 ⁽¹⁾	01/26/2015	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.2708	05/10/2010	M	630	01/20/2006 ⁽²⁾	01/20/2015	NBT Bancorp Inc. Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

MURPHY MICHAEL M
52 SOUTH BROAD STREET X
NORWICH, NY 13815

Signatures

By: Michael J. Chewens, Power of Attorney For: Michael M.
Murphy

05/12/2010

__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) Pursuant to NBT Non-Employee Director, Divisional Director and Subsidiary Director Stock Option Plan reload grant vests 100% two years after date of its grant.
- (2) Pursuant to NBT Non-Employee Director, Divisional Director and Subsidiary Director Stock Option Plan grant vests 40% for first year, 20% annually for following years.

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