

DIETRICH MARTIN A
Form 4
January 18, 2007

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)
01/17/2007

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)
President/CEO NBT Bancorp

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| NBT Bancorp Inc. Common Stock | 01/17/2007 | | A | 5,500 A | \$ 0 (1) 44,718.506 | D | |
| NBT Bancorp Inc. Common Stock | | | | | 13,164.997 | I | 401k |
| NBT Bancorp | | | | | 8,013.387 | I | NBT Bancorp |

| | | | | | | | |
|---|--|--|--|--|-------|---|-----------|
| Inc. Common Stock | | | | | | | 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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(9-02)

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 | Amount Number Shares |
| Non-Qualified Stock Option (right to buy) | \$ 14.3492 | | | | | 01/28/2003 ⁽²⁾ | 01/28/2012 | NBT Bancorp Inc. Common Stock | 36, |
| Non-Qualified Stock Option (right to buy) | \$ 16.227 | | | | | 08/03/2003 ⁽³⁾ | 08/03/2011 | NBT Bancorp Inc. Common Stock | 4,3 |
| Non-Qualified Stock Option (right to buy) | \$ 17.538 | | | | | 01/01/2004 ⁽²⁾ | 01/01/2013 | NBT Bancorp Inc. | 24, |

| Non-Qualified Stock Option (right to buy) | \$ 18.1632 | 01/27/1999 ⁽²⁾ | 01/27/2008 | NBT Bancorp Inc. Common Stock | 12,6 |
|---|------------|---------------------------|------------|---|------|
| Non-Qualified Stock Option (right to buy) | \$ 20.5952 | 01/26/2000 ⁽²⁾ | 01/26/2009 | NBT Bancorp Inc. Common Stock | 15, |
| Non-Qualified Stock Option (right to buy) | \$ 22.1715 | 01/01/2005 ⁽²⁾ | 01/01/2014 | NBT Bancorp Inc. Common Stock | 21, |
| Non-Qualified Stock Option (right to buy) | \$ 22.205 | 02/11/2006 ⁽³⁾ | 02/11/2014 | NBT Bancorp Inc. Common Stock | 3,8 |
| Non-Qualified Stock Option (right to buy) | \$ 22.352 | 01/01/2007 ⁽²⁾ | 01/01/2016 | NBT Bancorp Inc. Common Stock | 30, |
| Non-Qualified Stock Option (right to buy) | \$ 23.2708 | 01/20/2006 ⁽²⁾ | 01/20/2015 | NBT Bancorp Inc. Common Stock | 22, |
| Non-Qualified Stock Option (right to buy) | \$ 24.4458 | 08/01/2007 ⁽³⁾ | 08/01/2015 | NBT Bancorp Inc. Common Stock | 6,4 |
| Non-Qualified Stock Option (right to buy) | \$ 25.762 | 01/01/2008 ⁽²⁾ | 01/01/2017 | NBT Bancorp Inc. Common Stock | 28, |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---------------|
| Reporting Owners | |

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Director 10% Owner Officer Other

DIETRICH MARTIN A
52 SOUTH BROAD STREET X President/CEO NBT Bancorp
NORWICH, NY 13815

Signatures

By: Michael J. Chewens, Power of Attorney For: Martin A 01/18/2007
Dietrich

__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).
Acquired pursuant to the formula provisions of the NBT Bancorp Inc. Performance Share Plan pursuant to which each member of a select
- (1) group of Management is entitled to receive an award based on Company performance goals in the form of restricted shares of the Company's common stock that vests four years following the end of a performance period.
 - (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.

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