

NBT BANCORP INC
Form 4
December 31, 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)
12/27/2007

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
NBT Bancorp Inc. Common Stock	12/27/2007		M		12,641	A	\$ 18.1632
NBT Bancorp Inc. Common Stock	12/27/2007		F		9,345	D	\$ 24.5692
NBT Bancorp	12/27/2007		F		1,613	D	\$ 24.5692
							48,482.25

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Inc. Common Stock							
NBT Bancorp Inc. Common Stock				13,851.332	I		401k
NBT Bancorp Inc. Common Stock				755	I		Custodian for Minor
NBT Bancorp Inc. Common Stock				8,364.82	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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(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 a Underlyi (Instr. 3 &	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title

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Non-Qualified Stock Option (right to buy)	\$ 18.1632	12/27/2007	M	12,641	01/27/1999 ⁽¹⁾	01/27/2008	NBT Banco Inc. Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 24.5692	12/27/2007	A	12,641	12/27/2009 ⁽²⁾	12/27/2017	NBT Banco Inc. Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 14.3492				01/28/2003 ⁽¹⁾	01/28/2012	NBT Banco Inc. Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 16.227				08/03/2003 ⁽²⁾	08/03/2011	NBT Banco Inc. Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 17.538				01/01/2004 ⁽¹⁾	01/01/2013	NBT Banco Inc. Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 20.5952				01/26/2000 ⁽¹⁾	01/26/2009	NBT Banco Inc. Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 22.1715				01/01/2005 ⁽¹⁾	01/01/2014	NBT Banco Inc. Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 22.205				02/11/2006 ⁽²⁾	02/11/2014	NBT Banco Inc. Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 22.352				01/01/2007 ⁽¹⁾	01/01/2016	NBT Banco Inc. Comm Stock
	\$ 23.2708				01/20/2006 ⁽¹⁾	01/20/2015	

Non-Qualified
Stock Option
(right to buy)

NBT
Banco
Inc.
Comm
Stock

Non-Qualified
Stock Option \$ 24.4458
(right to buy)

08/01/2007⁽²⁾ 08/01/2015

NBT
Banco
Inc.
Comm
Stock

Non-Qualified
Stock Option \$ 25.762
(right to buy)

01/01/2008⁽¹⁾ 01/01/2017

NBT
Banco
Inc.
Comm
Stock

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 12/31/2007

**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 Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.

(2) 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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