

NBT BANCORP INC
Form 4
January 20, 2009

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)
01/15/2009

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
NBT Bancorp Inc. Common Stock					48,822.301	D	
NBT Bancorp Inc. Common Stock					14,529.77	I	401k
NBT Bancorp					755	I	Custodian for Minor

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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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(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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 25.38	01/15/2009		A	25,000	01/15/2010 ⁽¹⁾ 01/15/2019	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.3492					01/28/2003 01/28/2012	NBT Bancorp Inc. Common

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Non-Qualified Stock Option (right to buy)	\$ 17.538	01/01/2004 ⁽²⁾	01/01/2013	Stock NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.3617	01/15/2009 ⁽²⁾	01/15/2018	Stock NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.1715	01/01/2005 ⁽²⁾	01/01/2014	Stock NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.205	02/11/2006 ⁽³⁾	02/11/2014	Stock NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.352	01/01/2007 ⁽²⁾	01/01/2016	Stock NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.2708	01/20/2006 ⁽²⁾	01/20/2015	Stock NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.4458	08/01/2007 ⁽³⁾	08/01/2015	Stock NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.5692	12/27/2009 ⁽³⁾	12/27/2017	Stock NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.762	01/01/2008 ⁽²⁾	01/01/2017	Stock NBT Bancorp Inc. Common 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
01/20/2009

____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. 2009 Omnibus Stock Option Agreement the grant vests 40% for first year, 20% annually for following years.
- (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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.