

Bentley Ronald M  
Form 4  
January 24, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Bentley Ronald 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)  
01/20/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President of Retail Banking

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| NBT Bancorp Inc. Common Stock   | 01/20/2006                           |  | A                              | 550   | A<br>\$ 0<br>(1)<br>550   | D  |   |
| NBT Bancorp Inc. Common Stock   |                                      |  |                                |   | 1,102.575   | I  | 401k  |
| NBT Bancorp                     |                                      |  |                                |   | 187.284   | I  | NBT Bancorp   |

Inc.  
Common  
Stock

ESOP

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

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SEC 1474  
(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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |
| Non-Qualified Stock Option (right to buy)  | \$ 22.352  | 01/20/2006                           |  | A                              | 8,000   | 01/01/2007 <sup>(2)</sup> 01/01/2016                     | NBT Bancorp Inc. Common Stock                               |
| Non-Qualified Stock Option (right to buy)  | \$ 14.3492   |                                      |  |                                |   | 01/28/2003 <sup>(2)</sup> 01/28/2012                     | NBT Bancorp Inc. Common Stock                               |
| Non-Qualified Stock Option (right to buy)  | \$ 17.538  |                                      |  |                                |   | 01/01/2004 <sup>(2)</sup> 01/01/2013                     | NBT Bancorp Inc. Common Stock                               |
| Non-Qualified Stock Option (right to buy)  | \$ 22.1715   |                                      |  |                                |   | 01/01/2005 <sup>(2)</sup> 01/01/2014                     | NBT Bancorp Inc. Common Stock                               |
| Non-Qualified Stock Option (right to buy)  | \$ 23.2708   |                                      |  |                                |   | 01/20/2006 <sup>(2)</sup> 01/20/2015                     | NBT Bancorp Inc. Common Stock                               |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| Bentley Ronald M<br>52 SOUTH BROAD STREET<br>NORWICH, NY 13815 |               |           | President of Retail Banking |       |

## Signatures

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

01/24/2006

\_\_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.

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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