

NBT BANCORP INC
Form 4
July 30, 2007

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

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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)
07/26/2007

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	07/26/2007		P		650 A \$ 18.4799	45,809.25	D
NBT Bancorp Inc. Common Stock	07/27/2007		G		10 D \$ 0	45,799.25	D
NBT Bancorp	07/27/2007		P		1,000 A \$ 18.55	46,799.25	D

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Inc. Common Stock									
NBT Bancorp Inc. Common Stock	07/27/2007		P	340	A	\$ 18.7199	340	I	Custodian for Minor
NBT Bancorp Inc. Common Stock	07/27/2007		P	415	A	\$ 18.6131	755	I	Custodian for Minor
NBT Bancorp Inc. Common Stock							13,851.332	I	401k
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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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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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Security	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Non-Qualified Stock Option (right to buy)	\$ 14.3492					01/28/2003 ⁽¹⁾	01/28/2012	NBT Bancorp Inc. Common Stock	36,
Non-Qualified Stock Option (right to buy)	\$ 16.227					08/03/2003 ⁽²⁾	08/03/2011	NBT Bancorp Inc. Common Stock	4,3
Non-Qualified Stock Option (right to buy)	\$ 17.538					01/01/2004 ⁽¹⁾	01/01/2013	NBT Bancorp Inc. Common Stock	24,
Non-Qualified Stock Option (right to buy)	\$ 18.1632					01/27/1999 ⁽¹⁾	01/27/2008	NBT Bancorp Inc. Common Stock	12,6
Non-Qualified Stock Option (right to buy)	\$ 20.5952					01/26/2000 ⁽¹⁾	01/26/2009	NBT Bancorp Inc. Common Stock	15,
Non-Qualified Stock Option (right to buy)	\$ 22.1715					01/01/2005 ⁽¹⁾	01/01/2014	NBT Bancorp Inc. Common Stock	21,
Non-Qualified Stock Option (right to buy)	\$ 22.205					02/11/2006 ⁽²⁾	02/11/2014	NBT Bancorp Inc. Common Stock	3,8
Non-Qualified Stock Option (right to buy)	\$ 22.352					01/01/2007 ⁽¹⁾	01/01/2016	NBT Bancorp Inc. Common	30,

Option Type	Exercise Price	Grant Date	Expiration Date	Company	Shares
Non-Qualified Stock Option (right to buy)	\$ 23.2708	01/20/2006 ⁽¹⁾	01/20/2015	NBT Bancorp Inc. Common Stock	22,000
Non-Qualified Stock Option (right to buy)	\$ 24.4458	08/01/2007 ⁽²⁾	08/01/2015	NBT Bancorp Inc. Common Stock	6,400
Non-Qualified Stock Option (right to buy)	\$ 25.762	01/01/2008 ⁽¹⁾	01/01/2017	NBT Bancorp Inc. Common Stock	28,000

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
Date: 07/30/2007

__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. 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.