

DIETRICH MARTIN A
Form 4
January 24, 2006

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)
01/20/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President/CEO NBT Bank

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)
			Code	V Amount (A) or (D) Price			
NBT Bancorp Inc. Common Stock	01/20/2006		A	5,250 A \$ 0 (1)	38,929.506	D	
NBT Bancorp Inc. Common Stock					13,164.997	I	401k
NBT Bancorp					245.401	I	Custodian for Minor

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Inc. Common Stock			
NBT Bancorp Inc. Common Stock	8,013.387	I	NBT Bancorp ESOP
NBT Bancorp Inc. Common Stock	7,000	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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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)	\$ 22.352	01/20/2006		A	30,000	01/01/2007 ⁽²⁾	01/01/2016	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.3492					01/28/2003 ⁽²⁾	01/28/2012	NBT Bancorp Inc. Common Stock

Non-Qualified Stock Option (right to buy)	\$ 16.227	08/03/2003 ⁽³⁾	08/03/2011	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.538	01/01/2004 ⁽²⁾	01/01/2013	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.1632	01/27/1999 ⁽²⁾	01/27/2008	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.5952	01/26/2000 ⁽²⁾	01/26/2009	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.1715	01/01/2005 ⁽²⁾	01/01/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.205	02/11/2006 ⁽³⁾	02/11/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.2708	01/20/2006 ⁽²⁾	01/20/2015	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.4458	08/01/2007 ⁽³⁾	08/01/2015	NBT Bancorp Inc. Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

