

CHEWENS MICHAEL J

Form 4

January 06, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHEWENS MICHAEL J

(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)
01/06/2011

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 ____ Other (specify
below) below)

Sr EVP & CFO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
NBT Bancorp Inc. Common Stock	01/06/2011		F		873	D	\$ 24.15	20,027	D
NBT Bancorp Inc. Common Stock								13,074.248	I
NBT Bancorp								3,155.365	I
									401k
									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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 20.19					01/15/2011 ⁽¹⁾ 01/15/2020	NBT Bancorp Inc. Common Stock 18,000
Non-Qualified Stock Option (right to buy)	\$ 20.3617					01/15/2009 ⁽²⁾ 01/15/2018	NBT Bancorp Inc. Common Stock 18,000
Non-Qualified Stock Option (right to buy)	\$ 22.1715					01/01/2005 ⁽²⁾ 01/01/2014	NBT Bancorp Inc. Common Stock 715
Non-Qualified Stock Option (right to buy)	\$ 22.352					01/01/2007 ⁽²⁾ 01/01/2016	NBT Bancorp Inc. Common Stock 22,000
Non-Qualified Stock Option	\$ 23.2708					01/20/2006 ⁽²⁾ 01/20/2015	NBT Bancorp 17,500

(right to buy)

Non-Qualified
Stock Option \$ 25.38
(right to buy)

01/15/2010⁽¹⁾ 01/15/2019

Inc.
Common
Stock

NBT
Bancorp
Inc.
Common
Stock

18,0

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

01/01/2008⁽²⁾ 01/01/2017

NBT
Bancorp
Inc.
Common
Stock

20,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHEWENS MICHAEL J 52 SOUTH BROAD STREET NORWICH, NY 13815			Sr EVP & CFO	

Signatures

Michael J
Chewens 01/06/2011

__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. 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.

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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