

NBT BANCORP INC  
Form 4  
August 12, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
**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)  
**08/08/2008**

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 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   | 08/08/2008                           |  | M                              |   | 4,346   | A  | \$ 16.227 56,062.301              |
| NBT Bancorp Inc. Common Stock   | 08/08/2008                           |  | S                              |   | 4,346   | D  | \$ 25.4 51,716.301                |
| NBT Bancorp                     | 08/11/2008                           |  | M                              |   | 15,540  | A  | \$ 20.5952 67,256.301             |

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|   |            |  |   |        |   |         |            |                          |
|---|------------|--|---|--------|---|---------|------------|--------------------------|
| Inc.<br>Common<br>Stock                   |            |  |   |        |   |         |            |                          |
| NBT<br>Bancorp<br>Inc.<br>Common<br>Stock | 08/11/2008 |  | S | 15,540 | D | \$ 25.9 | 51,716.301 | D                        |
| NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |            |  |   |        |   |         | 14,529.77  | I 401k                   |
| NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |            |  |   |        |   |         | 755        | I Custodian<br>for Minor |
| NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |            |  |   |        |   |         | 8,711.927  | I NBT<br>Bancorp<br>ESOP |
| NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |            |  |   |        |   |         | 6,000      | I by Mother              |
| NBT<br>Bancorp<br>Inc.<br>Common<br>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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Ar<br>Underlying Se<br>(Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|--|
|---|--|---|---|--------------------------------------|--|--|--|

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| Security  |            |            | (D)<br>(Instr. 3, 4,<br>and 5) |      |   |     |        |                           |                    |   |
|---|------------|------------|--------------------------------|------|---|-----|--------|---------------------------|--------------------|---|
|   |            |            |                                | Code | V | (A) | (D)    | Date Exercisable          | Expiration<br>Date | Title                                     |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 16.227  | 08/08/2008 |                                | M    |   |     | 4,346  | 08/03/2003                | 08/03/2011         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 20.5952 | 08/11/2008 |                                | M    |   |     | 15,540 | 01/26/2000                | 01/26/2009         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 14.3492 |            |                                |      |   |     |        | 01/28/2003 <sup>(1)</sup> | 01/28/2012         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 17.538  |            |                                |      |   |     |        | 01/01/2004 <sup>(1)</sup> | 01/01/2013         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 20.3617 |            |                                |      |   |     |        | 01/15/2009 <sup>(1)</sup> | 01/15/2018         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 22.1715 |            |                                |      |   |     |        | 01/01/2005 <sup>(1)</sup> | 01/01/2014         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 22.205  |            |                                |      |   |     |        | 02/11/2006 <sup>(2)</sup> | 02/11/2014         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 22.352  |            |                                |      |   |     |        | 01/01/2007 <sup>(1)</sup> | 01/01/2016         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |

|  |                           |            |   |
|--|---------------------------|------------|---|
| Non-Qualified<br>Stock Option \$ 23.2708<br>(right to buy) | 01/20/2006 <sup>(1)</sup> | 01/20/2015 | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |
| Non-Qualified<br>Stock Option \$ 24.4458<br>(right to buy) | 08/01/2007 <sup>(2)</sup> | 08/01/2015 | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |
| Non-Qualified<br>Stock Option \$ 24.5692<br>(right to buy) | 12/27/2009 <sup>(2)</sup> | 12/27/2017 | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |
| Non-Qualified<br>Stock Option \$ 25.762<br>(right to buy)  | 01/01/2008 <sup>(1)</sup> | 01/01/2017 | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| DIETRICH MARTIN A<br>52 SOUTH BROAD STREET<br>NORWICH, NY 13815 | X             |           | President/CEO NBT Bancorp |       |

## Signatures

By: Michael J. Chewens, Power of Attorney For: Martin A  
Dietrich

08/12/2008

\_\_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.

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