

NBT BANCORP INC

Form 4

July 28, 2006

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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Number: 3235-0287
Expires: January 31,
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(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)
07/27/2006

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	07/27/2006		M	1,960 A	\$ 14.3492 2,510	D	
NBT Bancorp Inc. Common Stock	07/27/2006		S	1,960 D	\$ 22.79 550	D	
NBT Bancorp	07/27/2006		M	4,980 A	\$ 17.538 5,530	D	

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Inc.
Common
Stock

NBT
Bancorp
Inc.
Common
Stock

07/27/2006

S 4,980 D \$ 22.79 550 D

NBT
Bancorp
Inc.
Common
Stock

07/27/2006

M 3,335 A \$ 22.1715 3,885 D

NBT
Bancorp
Inc.
Common
Stock

07/27/2006

S 3,335 D \$ 23 550 D

NBT
Bancorp
Inc.
Common
Stock

1,102.575 I 401k

NBT
Bancorp
Inc.
Common
Stock

187.284 I NBT Bancorp 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or

Non-Qualified Stock Option (right to buy)	\$ 14.3492	07/27/2006	M	1,960	01/28/2003 ⁽¹⁾	01/28/2012	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 17.538	07/27/2006	M	4,980	01/01/2004 ⁽¹⁾	01/01/2013	NBT Bancorp Inc. Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ 22.1715	07/27/2006	M	3,335	01/01/2005 ⁽¹⁾	01/01/2014	NBT Bancorp Inc. Common Stock	3
Non-Qualified Stock Option (right to buy)	\$ 22.352				01/01/2007 ⁽¹⁾	01/01/2016	NBT Bancorp Inc. Common Stock	8
Non-Qualified Stock Option (right to buy)	\$ 23.2708				01/20/2006 ⁽¹⁾	01/20/2015	NBT Bancorp Inc. Common Stock	6

Reporting Owners

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

Signatures

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

07/28/2006

 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).

(1) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.

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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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