

NBT BANCORP INC
 Form 4
 January 22, 2009

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 *
LEVY JEFFREY 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)
01/21/2009

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 Commercial Banking

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 Beneficial Ownership (Instr. 4)
NBT Bancorp Inc. Common Stock	01/21/2009		A	4,875 A	\$ 0 (1) 12,425.442	D	
NBT Bancorp Inc. Common Stock					1,809.976	I	401k
NBT Bancorp					105.27	I	NBT Bancorp

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Inc.
Common
Stock

ESOP

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 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 of 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)	\$ 20.3617					01/15/2009 ⁽²⁾ 01/15/2018	NBT Bancorp Inc. Common Stock 7,500
Non-Qualified Stock Option (right to buy)	\$ 22.352					01/01/2007 ⁽²⁾ 01/01/2016	NBT Bancorp Inc. Common Stock 5,000
Non-Qualified Stock Option (right to buy)	\$ 23.293					10/01/2006 ⁽²⁾ 10/01/2015	NBT Bancorp Inc. Common Stock 20,000
Non-Qualified Stock Option (right to buy)	\$ 25.38					01/15/2010 ⁽³⁾ 01/15/2019	NBT Bancorp Inc. Common Stock 13,000
Non-Qualified Stock Option	\$ 25.762					01/01/2008 ⁽²⁾ 01/01/2017	NBT Bancorp 9,000

(right to buy)

Inc.
Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVY JEFFREY M 52 SOUTH BROAD STREET NORWICH, NY 13815			President Commercial Banking	

Signatures

By: Michael J. Chewens, Power of Attorney For: Jeffrey M.
Levy

01/22/2009

__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).

- Acquired pursuant to the formula provisions of the NBT Bancorp Inc. Performance Share Plan pursuant to which each member of a select
- (1) group of Management is entitled to receive an award based on Company performance goals in the form of restricted shares of the Company's common stock that vests four years following the end of a performance period.
 - (2) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.
 - (3) Pursuant to NBT Bancorp Inc. 2009 Omnibus Stock Option Agreement the 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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