

DIETRICH MARTIN A
Form 4
December 29, 2011

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)
12/28/2011

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 (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 (D) Price | | |
| NBT Bancorp Inc. Common Stock | 12/28/2011 | | G | | 2,253 | D | \$ 0 |
| NBT Bancorp Inc. Common Stock | | | | | 17,439.798 | I | 401k |
| NBT Bancorp | | | | | 755 | I | Custodian for Minor |

Inc.
Common
Stock

NBT
Bancorp
Inc.
Common
Stock

NBT
Bancorp
Inc.
Common
Stock

10,298.863 I

NBT
Bancorp
ESOP

848 I

by Spouse

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 of Underlying Security (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) | \$ 17.538 | | | | | 01/01/2004 ⁽¹⁾ 01/01/2013 | NBT Bancorp Inc. Common Stock 24,000 |
| Non-Qualified Stock Option (right to buy) | \$ 20.19 | | | | | 01/15/2011 ⁽²⁾ 01/15/2020 | NBT Bancorp Inc. Common Stock 25,000 |
| Non-Qualified Stock Option | \$ 20.3617 | | | | | 01/15/2009 ⁽¹⁾ 01/15/2018 | NBT Bancorp 25,000 |

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| | | | | | |
|-------------------------------------------------|------------|---------------------------|------------|-------------------------------------------|--------|
| (right to buy) | | | | Inc. Common Stock | |
| Non-Qualified Stock Option (right to buy) | \$ 20.94 | 11/18/2013 ⁽³⁾ | 11/18/2021 | NBT Bancorp Inc. Common Stock | 30,000 |
| Non-Qualified Stock Option (right to buy) | \$ 22.1715 | 01/01/2005 ⁽¹⁾ | 01/01/2014 | NBT Bancorp Inc. Common Stock | 21,300 |
| Non-Qualified Stock Option (right to buy) | \$ 22.205 | 02/11/2006 ⁽³⁾ | 02/11/2014 | NBT Bancorp Inc. Common Stock | 3,840 |
| Non-Qualified Stock Option (right to buy) | \$ 22.352 | 01/01/2007 ⁽¹⁾ | 01/01/2016 | NBT Bancorp Inc. Common Stock | 30,000 |
| Non-Qualified Stock Option (right to buy) | \$ 23.2708 | 01/20/2006 ⁽¹⁾ | 01/20/2015 | NBT Bancorp Inc. Common Stock | 22,400 |
| Non-Qualified Stock Option (right to buy) | \$ 24.4458 | 08/01/2007 ⁽³⁾ | 08/01/2015 | NBT Bancorp Inc. Common Stock | 6,470 |
| Non-Qualified Stock Option (right to buy) | \$ 24.5692 | 12/27/2009 ⁽³⁾ | 12/27/2017 | NBT Bancorp Inc. Common Stock | 12,600 |
| Non-Qualified Stock Option (right to buy) | \$ 25.38 | 01/15/2010 ⁽²⁾ | 01/15/2019 | NBT Bancorp Inc. Common Stock | 25,000 |
| Non-Qualified Stock Option (right to buy) | \$ 25.762 | 01/01/2008 ⁽¹⁾ | 01/01/2017 | NBT Bancorp Inc. | 28,000 |

Reporting Owners

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

Signatures

By: F. Sheldon Prentice, Power of Attorney For: Martin A
Dietrich

12/29/2011

__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. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.
- (2) Pursuant to NBT Bancorp Inc. Omnibus Stock Option Agreement the grant vests 40% for first year, 20% annually for following years.
- (3) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.