

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 \*  
RAVEN DAVID E

(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 & CEO Pennstar

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
NBT Bancorp Inc. Common Stock	01/21/2009		A		5,850 A \$ 0 (1)	D	
NBT Bancorp Inc. Common Stock					14,248.4749	I	401k
NBT Bancorp					1,672.7197	I	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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(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 <sup>(2)</sup>	01/15/2018	NBT Bancorp Inc. Common Stock	17,000
Non-Qualified Stock Option (right to buy)	\$ 22.1715					01/01/2005 <sup>(2)</sup>	01/01/2014	NBT Bancorp Inc. Common Stock	15,800
Non-Qualified Stock Option (right to buy)	\$ 22.352					01/01/2007 <sup>(2)</sup>	01/01/2016	NBT Bancorp Inc. Common Stock	20,000
Non-Qualified Stock Option (right to buy)	\$ 23.2708					01/20/2006 <sup>(2)</sup>	01/20/2015	NBT Bancorp Inc. Common Stock	16,200
Non-Qualified Stock Option	\$ 25.38					01/15/2010 <sup>(3)</sup>	01/15/2019	NBT Bancorp	18,000

(right to buy)

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

01/01/2008<sup>(2)</sup> 01/01/2017

Inc.  
Common  
Stock  
  
NBT  
Bancorp  
Inc. 19,0  
Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAVEN DAVID E 52 SOUTH BROAD STREET NORWICH, NY 13815			President & CEO Pennstar	

## Signatures

By: Michael J. Chewens, Power of Attorney For: David E. Raven 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 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.
- (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. 2009 Omnibus Stock Option Agreement the 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. 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.