

NBT BANCORP INC  
Form 4  
January 31, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
FORSYTHE DARYL R

(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)  
01/25/2007

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)

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)
			Code	V	Amount	(A) or (D)	Price
NBT Bancorp Inc. Common Stock	01/25/2007	01/29/2007	I		2,210.052	D	\$ 23.7499
							1,038.988
NBT Bancorp Inc. Common Stock	01/25/2007	01/29/2007	I		1,789.948	D	\$ 23.7499
							0
NBT Bancorp							123,173.949
							D

Inc.  
Common  
Stock  
  
NBT  
Bancorp  
Inc.  
Common  
Stock

1,842 I by Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 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)	\$ 21.74					05/01/2007 <sup>(1)</sup>	05/01/2016	NBT Bancorp Inc. Common Stock	5,000
Non-Qualified Stock Option (right to buy)	\$ 22.1715					01/01/2005 <sup>(2)</sup>	01/01/2014	NBT Bancorp Inc. Common Stock	18,200
Non-Qualified Stock Option (right to buy)	\$ 22.3517					09/01/2006 <sup>(3)</sup>	09/01/2014	NBT Bancorp Inc. Common Stock	9,700
Non-Qualified Stock Option	\$ 22.4075					09/08/2006 <sup>(3)</sup>	09/08/2014	NBT Bancorp	15,300

(right to buy)

Non-Qualified  
Stock Option \$ 23.2708  
(right to buy)

01/20/2006<sup>(2)</sup> 01/20/2015

Inc.  
Common  
Stock  
  
NBT  
Bancorp  
Inc.  
Common  
Stock

31,9

Non-Qualified  
Stock Option \$ 23.7553  
(right to buy)

07/01/2007<sup>(3)</sup> 07/01/2015

NBT  
Bancorp  
Inc.  
Common  
Stock

12,8

Non-Qualified  
Stock Option \$ 23.8712  
(right to buy)

07/05/2007<sup>(3)</sup> 07/05/2015

NBT  
Bancorp  
Inc.  
Common  
Stock

2,69

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORSYTHE DARYL R 52 SOUTH BROAD STREET NORWICH, NY 13815			X	

## Signatures

By: Michael J. Chewens, Power of Attorney For: Daryl R.  
Forsythe

01/31/2007

\_\_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 Non-Employee Director, Divisional Director and Subsidiary Director Stock Option Plan grant vests 40% for first year, 20% annually for following years.

(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. 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.