

RAVEN DAVID E  
Form 4  
January 18, 2012

# 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)  
01/15/2012

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 & CEO Pennstar

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
NBT Bancorp Inc. Common Stock	01/15/2012		F		551 D \$ 23.14		38,986.032 D
NBT Bancorp Inc. Common Stock	01/17/2012		S		487 D \$ 23.27		38,499.032 D
NBT Bancorp	01/18/2012		A		8,855 A \$ 0		47,354.032 D

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Inc.  
Common  
Stock

NBT  
Bancorp  
Inc.  
Common  
Stock

01/18/2012

A

4,500  
(2)

A

\$ 0

51,854.032

D

NBT  
Bancorp  
Inc.  
Common  
Stock

17,341.4119 I

401k

NBT  
Bancorp  
Inc.  
Common  
Stock

2,353.4797 I

NBT  
Bancorp  
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)
Non-Qualified Stock Option (right to buy)	\$ 20.19			V	(A)	01/15/2011 <sup>(3)</sup> 01/15/2020	NBT Bancorp Inc. Common Stock 18,000
Non-Qualified Stock Option	\$ 20.3617			V	(A)	01/15/2009 <sup>(4)</sup> 01/15/2018	NBT Bancorp 17,000

(right to buy)				Inc. Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 22.1715	01/01/2005 <sup>(4)</sup>	01/01/2014	NBT Bancorp Inc. Common Stock	15,8
Non-Qualified Stock Option (right to buy)	\$ 22.352	01/01/2007 <sup>(4)</sup>	01/01/2016	NBT Bancorp Inc. Common Stock	20,0
Non-Qualified Stock Option (right to buy)	\$ 23.2708	01/20/2006 <sup>(4)</sup>	01/20/2015	NBT Bancorp Inc. Common Stock	16,2
Non-Qualified Stock Option (right to buy)	\$ 25.38	01/15/2010 <sup>(3)</sup>	01/15/2019	NBT Bancorp Inc. Common Stock	18,0
Non-Qualified Stock Option (right to buy)	\$ 25.762	01/01/2008 <sup>(4)</sup>	01/01/2017	NBT Bancorp Inc. Common Stock	19,0

## 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: F. Sheldon Prentice, Power of Attorney For: David E.  
Raven

01/18/2012

\*\*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).

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- Pursuant to NBT Bancorp Inc. Omnibus Performance Unit Agreement, each member of a select group of Management is entitled to
- (1) receive an award based on Company performance goals in the form of restricted stock units that vests four years following the end of a performance period.
  - (2) Pursuant to NBT Bancorp Inc. Omnibus Restricted Stock Unit Agreement the grant vests 40% for first year, 20% annually for following years.
  - (3) Pursuant to NBT Bancorp Inc. Omnibus Stock Option Agreement the grant vests 40% for first year, 20% annually for following years.
  - (4) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan 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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