

FORSYTHE DARYL R
Form 4
September 17, 2008

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 *
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)

09/15/2008

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
NBT Bancorp Inc. Common Stock	09/15/2008		M		5,029 A \$ 22.3517		132,471.554 D
NBT Bancorp Inc. Common Stock	09/15/2008		S		5,029 D \$ 26.99		127,442.554 D
NBT Bancorp	09/15/2008		M		18,266 A \$ 22.1715		145,708.554 D

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Inc. Common Stock							
NBT Bancorp Inc. Common Stock	09/15/2008	S	18,266	D	\$ 26.99	127,442.554	D
NBT Bancorp Inc. Common Stock	09/16/2008	M	7,000	A	\$ 22.4075	134,442.554	D
NBT Bancorp Inc. Common Stock	09/16/2008	S	7,000	D	\$ 26.9902	127,442.554	D
NBT Bancorp Inc. Common Stock	09/16/2008	M	1,075	A	\$ 23.8712	128,517.554	D
NBT Bancorp Inc. Common Stock	09/16/2008	S	1,075	D	\$ 26.9902	127,442.554	D
NBT Bancorp Inc. Common Stock	09/16/2008	M	1,618	A	\$ 23.8712	129,060.554	D
NBT Bancorp Inc. Common Stock	09/16/2008	S	1,618	D	\$ 26.9902	127,442.554	D
NBT Bancorp Inc. Common Stock	09/16/2008	M	5,516	A	\$ 23.7553	132,958.554	D
NBT Bancorp Inc.	09/16/2008	S	5,516	D	\$ 26.9902	127,442.554	D

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Common Stock								
NBT Bancorp Inc. Common Stock	09/16/2008	M	3,045	A	\$ 23.7553	130,487.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008	S	3,045	D	\$ 26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008	M	1,980	A	\$ 23.7553	129,422.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008	S	1,980	D	\$ 26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008	M	2,300	A	\$ 23.7553	129,742.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008	S	2,300	D	\$ 26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008	M	31,907	A	\$ 23.2708	159,349.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008	S	31,907	D	\$ 26.9902	127,442.554	D	
NBT Bancorp Inc. Common	09/16/2008	M	6,580	A	\$ 22.4075	134,022.554	D	

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Stock								
NBT Bancorp Inc. Common Stock	09/16/2008	S	6,580	D	\$ 26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008	M	1,785	A	\$ 22.4075	129,227.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008	S	1,785	D	\$ 26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008	M	4,671	A	\$ 22.3517	132,113.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008	S	4,671	D	\$ 26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock						0	I	NBT 401k/ESOP Plan
NBT Bancorp Inc. Common Stock						0	I	NBT Bancorp ESOP
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.

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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 22.1715	09/15/2008		M	18,266	01/01/2005 ⁽¹⁾ 01/01/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.3517	09/15/2008		M	5,029	09/01/2006 ⁽²⁾ 09/01/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.3517	09/16/2008		M	4,671	09/01/2006 ⁽²⁾ 09/01/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.4075	09/16/2008		M	7,000	09/08/2006 ⁽²⁾ 09/08/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.4075	09/16/2008		M	6,580	09/08/2006 ⁽²⁾ 09/08/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.4075	09/16/2008		M	1,785	09/08/2006 ⁽²⁾ 09/08/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option	\$ 23.2708	09/16/2008		M	31,907	01/20/2006 ⁽¹⁾ 01/20/2015	NBT Bancorp

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(right to buy)								Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.7553	09/16/2008	M	5,516	07/01/2007 ⁽²⁾	07/01/2015		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.7553	09/16/2008	M	3,045	07/01/2007 ⁽²⁾	07/01/2015		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.7553	09/16/2008	M	1,980	07/01/2007 ⁽²⁾	07/01/2015		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.7553	09/16/2008	M	2,300	07/01/2007 ⁽²⁾	07/01/2015		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.8712	09/16/2008	M	1,075	07/05/2007 ⁽²⁾	07/05/2015		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.8712	09/16/2008	M	1,618	07/05/2007 ⁽²⁾	07/05/2015		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.74				05/01/2007 ⁽³⁾	05/01/2016		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.4842				05/01/2008 ⁽³⁾	05/01/2017		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.5508				05/01/2009 ⁽³⁾	05/01/2018		NBT Bancorp Inc.

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

09/17/2008

__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. 1993 Stock Option Plan reload grant vests 100% two years after date of its grant.
- (3) 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.

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.