

DIETRICH MARTIN A  
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 \*  
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)  
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  
 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
NBT Bancorp Inc. Common Stock	01/15/2012		F		1,227 D \$ 23.14		D
NBT Bancorp Inc. Common Stock	01/18/2012		A		24,150 (1) A \$ 0		D
NBT Bancorp	01/18/2012		A		6,250 (2) A \$ 0		D

Inc. Common Stock								
NBT Bancorp Inc. Common Stock	01/18/2012		A	<u>23,000</u> (3)	A	\$ 0	155,486.451	D
NBT Bancorp Inc. Common Stock							17,439.798	I 401k
NBT Bancorp Inc. Common Stock							755	I Custodian for Minor
NBT Bancorp Inc. Common Stock							10,298.863	I NBT Bancorp ESOP
NBT Bancorp Inc. Common Stock							848	I by Spouse

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 Underlying Securities (Instr. 3 and 4)
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			Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
		Code	V	(A)	(D)			
Non-Qualified Stock Option (right to buy)	\$ 17.538				01/01/2004 <sup>(4)</sup>	01/01/2013	NBT Bancorp Inc. Common Stock	24,000
Non-Qualified Stock Option (right to buy)	\$ 20.19				01/15/2011 <sup>(5)</sup>	01/15/2020	NBT Bancorp Inc. Common Stock	25,000
Non-Qualified Stock Option (right to buy)	\$ 20.3617				01/15/2009 <sup>(4)</sup>	01/15/2018	NBT Bancorp Inc. Common Stock	25,000
Non-Qualified Stock Option (right to buy)	\$ 20.94				11/18/2013 <sup>(6)</sup>	11/18/2021	NBT Bancorp Inc. Common Stock	30,000
Non-Qualified Stock Option (right to buy)	\$ 22.1715				01/01/2005 <sup>(4)</sup>	01/01/2014	NBT Bancorp Inc. Common Stock	21,300
Non-Qualified Stock Option (right to buy)	\$ 22.205				02/11/2006 <sup>(6)</sup>	02/11/2014	NBT Bancorp Inc. Common Stock	3,840
Non-Qualified Stock Option (right to buy)	\$ 22.352				01/01/2007 <sup>(4)</sup>	01/01/2016	NBT Bancorp Inc. Common Stock	30,000
Non-Qualified Stock Option (right to buy)	\$ 23.2708				01/20/2006 <sup>(4)</sup>	01/20/2015	NBT Bancorp Inc. Common Stock	22,400
Non-Qualified Stock Option (right to buy)	\$ 24.4458				08/01/2007 <sup>(6)</sup>	08/01/2015	NBT Bancorp Inc.	6,470

<p>Non-Qualified Stock Option \$ 24.5692 (right to buy)</p>	<p>12/27/2009<sup>(6)</sup></p>	<p>12/27/2017</p>	<p>Common Stock  NBT Bancorp Inc.</p>	<p>12,6</p>
<p>Non-Qualified Stock Option \$ 25.38 (right to buy)</p>	<p>01/15/2010<sup>(5)</sup></p>	<p>01/15/2019</p>	<p>Common Stock  NBT Bancorp Inc.</p>	<p>25,0</p>
<p>Non-Qualified Stock Option \$ 25.762 (right to buy)</p>	<p>01/01/2008<sup>(4)</sup></p>	<p>01/01/2017</p>	<p>Common Stock  NBT Bancorp Inc.</p>	<p>28,0</p>

## 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

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).

(1) Pursuant to NBT Bancorp Inc. Omnibus Performance Unit Agreement, each member of a select group of Management is entitled to 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 Incentive Plan Long-Term Performance-Based Stock Award Agreement. Selected members of Management are entitled to receive an award based on Company performance goals in the form of restricted stock awards that become 100% vested at the end of the Performance Measurement Period.

(4) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.

(5) Pursuant to NBT Bancorp Inc. Omnibus Stock Option Agreement the grant vests 40% for first year, 20% annually for following years.

(6) 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.

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