

NBT BANCORP INC
 Form 4
 June 03, 2005

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

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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 *
CHEWENS MICHAEL J

(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)
06/01/2005

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)
Senior EVP & CFO

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	(D)	Price			
NBT Bancorp Inc. Common Stock	06/01/2005		M		100	A	\$ 14.3492	4,340.773	D	
NBT Bancorp Inc. Common Stock	06/01/2005		S		100	D	\$ 24	4,240.773	D	
NBT Bancorp								8,783.952	I	401k

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Inc.
Common
Stock

NBT
Bancorp
Inc.
Common
Stock

2,325.249 I

NBT
Bancorp
ESOP

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.3492	06/01/2005		M	100	01/28/2003 ⁽¹⁾ 01/28/2012	NBT Bancorp Inc. Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 16.0625					01/22/2002 ⁽¹⁾ 01/22/2011	NBT Bancorp Inc. Common Stock	25
Non-Qualified Stock Option (right to buy)	\$ 17.538					01/01/2004 ⁽¹⁾ 01/01/2013	NBT Bancorp Inc. Common Stock	19
Non-Qualified Stock Option (right to buy)	\$ 18.1632					01/27/1999 ⁽¹⁾ 01/27/2008	NBT Bancorp Inc.	9,2

Non-Qualified Stock Option \$ 20.5952 (right to buy)	01/26/2000 ⁽¹⁾	01/26/2009	Common Stock NBT Bancorp Inc. Common Stock	9,0
Non-Qualified Stock Option \$ 22.1715 (right to buy)	01/01/2005 ⁽¹⁾	01/01/2014	Common Stock NBT Bancorp Inc. Common Stock	17,
Non-Qualified Stock Option \$ 23.2708 (right to buy)	01/20/2006 ⁽¹⁾	01/20/2015	Common Stock NBT Bancorp Inc. Common Stock	17,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHEWENS MICHAEL J 52 SOUTH BROAD STREET NORWICH, NY 13815			Senior EVP & CFO	

Signatures

Michael J
Chewens
06/03/2005

**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.

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.