

CHOJNOWSKI RICHARD  
Form 4  
March 12, 2010

**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 \*  
**CHOJNOWSKI RICHARD**

(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)  
**03/10/2010**

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   | 03/10/2010                           |  | M                              |   | 1,500 A \$ 16.0625  | 274,311  | D   |
| NBT Bancorp Inc. Common Stock   | 03/10/2010                           |  | S                              |   | 1,500 D \$ 23   | 272,811  | D   |
| NBT Bancorp                     | 03/10/2010                           |  | M                              |   | 1,500 A \$ 14.3492  | 274,311  | D   |

Edgar Filing: CHOJNOWSKI RICHARD - Form 4

Inc.  
Common  
Stock

NBT  
Bancorp  
Inc.  
Common  
Stock

03/10/2010

S 1,500 D \$ 23 272,811 D

NBT  
Bancorp  
Inc.  
Common  
Stock

03/10/2010

M 1,500 A \$ 17.6008 274,311 D

NBT  
Bancorp  
Inc.  
Common  
Stock

03/10/2010

S 1,500 D \$ 23 272,811 D

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy)  | \$ 14.3492   | 03/10/2010                           |  | M                              | 1,500   | 01/28/2003 <sup>(1)</sup> 01/28/2012                     | NBT Bancorp Inc. Common Stock                               |
| Non-Qualified Stock Option (right to buy)  | \$ 16.0625   | 03/10/2010                           |  | M                              | 1,500   | 01/22/2002 01/22/2011                                    | NBT Bancorp Inc.  |

| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 17.6008 | 03/10/2010 |  | M | 1,500 | 01/01/2004                | 01/01/2013 | NBT<br>Bancorp<br>Inc. | Common<br>Stock |
|---|------------|------------|--|---|-------|---------------------------|------------|------------------------|-----------------|
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 20.7492 |            |  |   |       | 05/01/2006 <sup>(1)</sup> | 05/01/2015 | NBT<br>Bancorp<br>Inc. | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 21.74   |            |  |   |       | 05/01/2007 <sup>(1)</sup> | 05/01/2016 | NBT<br>Bancorp<br>Inc. | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 22.1388 |            |  |   |       | 01/01/2005 <sup>(1)</sup> | 01/01/2014 | NBT<br>Bancorp<br>Inc. | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 22.4842 |            |  |   |       | 05/01/2008 <sup>(1)</sup> | 05/01/2017 | NBT<br>Bancorp<br>Inc. | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 22.5508 |            |  |   |       | 05/01/2009 <sup>(1)</sup> | 05/01/2018 | NBT<br>Bancorp<br>Inc. | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 23.2708 |            |  |   |       | 01/20/2006 <sup>(1)</sup> | 01/20/2015 | NBT<br>Bancorp<br>Inc. | Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CHOJNOWSKI RICHARD<br>52 SOUTH BROAD STREET<br>NORWICH, NY 13815 | X             |           |         |       |

## Signatures

By: Michael J. Chewens, Power of Attorney For: Richard  
Chojnowski

03/12/2010

\_\_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.

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.