

NBT BANCORP INC  
Form 4  
November 16, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
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)  
11/14/2006

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	11/14/2006		M		2,000	A	\$ 14.3492
NBT Bancorp Inc. Common Stock	11/14/2006		S		2,000	D	\$ 25.0105
NBT Bancorp	11/14/2006		M		8,650	A	\$ 17.538
							131,581.962
							D

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Inc. Common Stock							
NBT Bancorp Inc. Common Stock	11/14/2006	S	8,650	D	\$ 25.0008	122,931.962	D
NBT Bancorp Inc. Common Stock	11/14/2006	M	1,862	A	\$ 20.0558	124,793.962	D
NBT Bancorp Inc. Common Stock	11/14/2006	S	1,862	D	\$ 25	122,931.962	D
NBT Bancorp Inc. Common Stock	11/14/2006	J	1,016.987	A	Ⓣ	123,948.949	D
NBT Bancorp Inc. Common Stock	11/15/2006	M	2,005	A	\$ 14.3492	125,953.949	D
NBT Bancorp Inc. Common Stock	11/15/2006	S	2,005	D	\$ 25	123,948.949	D
NBT Bancorp Inc. Common Stock	11/15/2006	M	5,900	A	\$ 17.538	129,848.949	D
NBT Bancorp Inc. Common Stock	11/15/2006	S	5,900	D	\$ 25	123,948.949	D
NBT Bancorp Inc.	11/15/2006	M	5,200	A	\$ 19.7917	129,148.949	D

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Common Stock									
NBT Bancorp Inc. Common Stock	11/15/2006	S	5,200	D	\$ 25	123,948.949	D		
NBT Bancorp Inc. Common Stock	11/15/2006	M	11,700	A	\$ 19.8125	135,648.949	D		
NBT Bancorp Inc. Common Stock	11/15/2006	S	11,700	D	\$ 25	123,948.949	D		
NBT Bancorp Inc. Common Stock	11/15/2006	M	5,294	A	\$ 19.7925	129,242.949	D		
NBT Bancorp Inc. Common Stock	11/15/2006	S	5,294	D	\$ 25	123,948.949	D		
NBT Bancorp Inc. Common Stock	11/14/2006	J	393.156	A	②	3,249.04	I	401k	
NBT Bancorp Inc. Common Stock	11/14/2006	J	62.657	A	③	1,789.948	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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SEC 1474  
(9-02)

displays a currently valid OMB control number.

**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)	\$ 14.3492	11/14/2006		M	2,000	01/28/2003 <sup>(4)</sup> 01/28/2012	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.3492	11/15/2006		M	2,005	01/28/2003 <sup>(4)</sup> 01/28/2012	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.538	11/14/2006		M	8,650	01/01/2004 01/01/2013	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.538	11/15/2006		M	5,900	01/01/2004 01/01/2013	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.7917	11/15/2006		M	5,200	08/11/2005 <sup>(5)</sup> 08/11/2013	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.7925	11/15/2006		M	5,294	08/14/2005 <sup>(5)</sup> 08/14/2013	NBT Bancorp Inc. Common Stock
	\$ 19.8125	11/15/2006		M	11,700	08/12/2005 <sup>(5)</sup> 08/12/2013	

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Non-Qualified Stock Option (right to buy)								NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.0558	11/14/2006	M	1,862	08/05/2005 <sup>(5)</sup>	08/05/2013		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.74				05/01/2007 <sup>(6)</sup>	05/01/2016		NBT Bancorp 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
Non-Qualified Stock Option (right to buy)	\$ 22.3517				09/01/2006 <sup>(5)</sup>	09/01/2014		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.4075				09/08/2006 <sup>(5)</sup>	09/08/2014		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.2708				01/20/2006 <sup>(4)</sup>	01/20/2015		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.7553				07/01/2007 <sup>(5)</sup>	07/01/2015		NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.8712				07/05/2007 <sup>(5)</sup>	07/05/2015		NBT Bancorp Inc. Common Stock

