

INGRAHAM JANET H
Form 4
May 03, 2007

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 *
INGRAHAM JANET H

(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)
05/01/2007

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	05/01/2007		A		400	A	\$ 0 ⁽¹⁾	14,948.97	D	
NBT Bancorp Inc. Common Stock	05/01/2007		A		626	A	\$ 0 ⁽²⁾	15,574.97	D	
NBT Bancorp	05/02/2007		M		625	A	\$ 17.6008	16,199.97	D	

Inc.
Common
Stock

NBT
Bancorp
Inc.
Common
Stock

526.384 I by Spouse

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 Underlying (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 17.6008	05/02/2007		M	625	01/01/2004 01/01/2013 ⁽³⁾	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.4842	05/01/2007		A	1,500	05/01/2008 ⁽³⁾ 05/01/2017	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.5708	05/02/2007		A	625	05/02/2009 ⁽⁴⁾ 05/02/2017	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.12					08/04/2005 ⁽⁴⁾ 08/04/2013	NBT Bancorp Inc.

Non-Qualified Stock Option (right to buy)	\$ 20.7492	05/01/2006 ⁽³⁾	05/01/2015	NBT Bancorp Inc.	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.3108	05/06/2006 ⁽⁴⁾	05/06/2014	NBT Bancorp Inc.	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.5133	11/06/2005 ⁽⁴⁾	11/06/2013	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)	\$ 22.1388	01/01/2005 ⁽³⁾	01/01/2014	NBT Bancorp Inc.	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.2708	01/20/2006 ⁽³⁾	01/20/2015	NBT Bancorp Inc.	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.2958	02/26/2009 ⁽⁴⁾	02/26/2017	NBT Bancorp Inc.	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
INGRAHAM JANET H 52 SOUTH BROAD STREET NORWICH, NY 13815	X			

Signatures

By: Michael J. Chewens, Power of Attorney For: Janet H.
Ingraham

05/03/2007

__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) Acquired pursuant to the NBT Bancorp Inc. Non-employee Directors' Restricted and Deferred Stock Plan pursuant to which each outside director is entitled to receive an annual retainer for Board service in the form of deferred shares of the Company's common stock rather than cash that vests immediately upon date of grant.

(2) Acquired pursuant to the formula provisions of the NBT Bancorp Inc. Non-employee Directors' Restricted and Deferred Stock Plan pursuant to which each outside director is entitled to receive an annual retainer for Board service in the form of restricted shares of the Company's common stock rather than cash that vests in three annual installments.

(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.

(4) Pursuant to NBT Non-Employee Director, Divisional Director and Subsidiary Director 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.

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.