

NBT BANCORP INC  
 Form 4  
 November 15, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
**11/13/2007**

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)  
**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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
NBT Bancorp Inc. Common Stock	11/13/2007		M		3,374	A	\$ 14.3492
NBT Bancorp Inc. Common Stock	11/13/2007		S		3,374	D	\$ 24.99
NBT Bancorp					10,001.602	I	401k

Inc.  
Common  
Stock  
  
NBT  
Bancorp  
Inc.  
Common  
Stock

2,664.951 I

NBT  
Bancorp  
ESOP

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 of Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 14.3492	11/13/2007		M	3,374	01/28/2003 <sup>(1)</sup> 01/28/2012	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.538					01/01/2004 <sup>(1)</sup> 01/01/2013	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.1715					01/01/2005 <sup>(1)</sup> 01/01/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.352					01/01/2007 <sup>(1)</sup> 01/01/2016	NBT Bancorp Inc.

Non-Qualified Stock Option (right to buy)	\$ 23.2708	01/20/2006 <sup>(1)</sup>	01/20/2015	Common Stock NBT Bancorp Inc.	1
Non-Qualified Stock Option (right to buy)	\$ 25.762	01/01/2008 <sup>(1)</sup>	01/01/2017	Common Stock NBT Bancorp Inc.	2

## 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	11/15/2007
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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.  
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