

NBT BANCORP INC  
Form 4  
May 03, 2006

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HUTCHERSON MICHAEL 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)  
**05/02/2006**

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<br>Security<br>(Instr. 3)     | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| NBT<br>Bancorp<br>Inc.<br>Common<br>Stock | 05/02/2006                              |                                                             | A                        | 400 A                                                                      | \$ 0<br>(1) 5,032.217                                                                                              | D                                                                    |                                                                   |
| NBT<br>Bancorp<br>Inc.<br>Common<br>Stock | 05/02/2006                              |                                                             | A                        | 644 A                                                                      | \$ 0<br>(2) 5,676.217                                                                                              | D                                                                    |                                                                   |
| NBT<br>Bancorp                            |                                         |                                                             |                          |                                                                            | 2,615.988                                                                                                          | I                                                                    | by Spouse                                                         |

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Inc.  
Common  
Stock

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                    |                                           |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|----------------------------------------------------------------|--------------------|-------------------------------------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                               | (A)                                                            | (D) | Date Exercisable                                               | Expiration<br>Date | Title                                     | Amount<br>or<br>Number<br>of<br>Shares |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 21.74                                                              | 05/02/2006                              |                                                             | A                                       |                                                                                                                 | 1,375                                                          |     | 05/01/2007 <sup>(3)</sup>                                      | 05/01/2016         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock | 1,375                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 17.6008                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 01/01/2004 <sup>(3)</sup>                                      | 01/01/2013         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock | 1,375                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 20.7492                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 05/01/2006 <sup>(3)</sup>                                      | 05/01/2015         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock | 1,375                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 22.1388                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 01/01/2005 <sup>(3)</sup>                                      | 01/01/2014         | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock | 1,375                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 23.2708                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 01/20/2006 <sup>(3)</sup>                                      | 01/20/2015         | NBT<br>Bancorp<br>Inc.                    | 1,375                                  |

## Reporting Owners

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

## Signatures

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

05/03/2006

\_\_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.

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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