

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

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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 *
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

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHOJNOWSKI RICHARD 52 SOUTH BROAD STREET 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.

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