

CHEWENS MICHAEL J

Form 4

January 03, 2007

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

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(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)
01/01/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Senior EVP & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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					7,915.773		D
NBT Bancorp Inc. Common Stock					9,430.597		I 401k
NBT Bancorp					2,490.757		I NBT Bancorp

Inc.
Common
Stock

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 Ar Underlying Se (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A C M C
Non-Qualified Stock Option (right to buy)	\$ 25.762	01/01/2007		A		20,000		01/01/2008 ⁽¹⁾	01/01/2017	NBT Bancorp Inc. Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 14.3492							01/28/2003 ⁽¹⁾	01/28/2012	NBT Bancorp Inc. Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 17.538							01/01/2004 ⁽¹⁾	01/01/2013	NBT Bancorp Inc. Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 22.1715							01/01/2005 ⁽¹⁾	01/01/2014	NBT Bancorp Inc. Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 22.352							01/01/2007 ⁽¹⁾	01/01/2016	NBT Bancorp Inc. Common	

Non-Qualified
 Stock Option \$ 23.2708
 (right to buy)

01/20/2006⁽¹⁾ 01/20/2015

Stock
 NBT
 Bancorp
 Inc.
 Common
 Stock

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 01/03/2007

__Signature of Date
 Reporting Person

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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