

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0362
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- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) Sr EVP & CFO
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2010	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
NBT Bancorp Inc. Common Stock	12/31/2010		J	458.553	A	\$0 ⁽¹⁾	13,532.801	I	401k
NBT Bancorp Inc. Common Stock	12/31/2010		J	334.636	A	\$0 ⁽²⁾	3,490.001	I	NBT Bancorp ESOP
NBT Bancorp Inc. Common Stock							20,900	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$20.19						01/15/2011 ⁽³⁾	01/15/2020	NBT Bancorp Inc. Common Stock		18,000	D	
Non-Qualified Stock Option (right to buy)	\$20.3617						01/15/2009 ⁽⁴⁾	01/15/2018	NBT Bancorp Inc. Common Stock		18,000	D	
Non-Qualified Stock Option (right to buy)	\$22.1715						01/01/2005 ⁽⁴⁾	01/01/2014	NBT Bancorp Inc. Common Stock		715	D	
Non-Qualified Stock Option (right to buy)	\$22.352						01/01/2007 ⁽⁴⁾	01/01/2016	NBT Bancorp Inc. Common Stock		22,000	D	
Non-Qualified Stock Option (right to buy)	\$23.2708						01/20/2006 ⁽⁴⁾	01/20/2015	NBT Bancorp Inc. Common Stock		17,507	D	

