

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 27, 2017

NBT BANCORP INC.

(Exact name of registrant as specified in its charter)

Delaware

0-14703

16-1268674

(State or other jurisdiction of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

52 South Broad Street, Norwich, New York

13815

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (607) 337-2265

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On September 27, 2017, NBT Bancorp Inc. (the “Company”) entered into amendments to existing employment agreements with John H. Watt, Jr., President and Chief Executive Officer, Timothy L. Brenner, Executive Vice President & President of Wealth Management and F. Sheldon Prentice, Executive Vice President, General Counsel & Corporate Secretary (collectively, the “NEOs”).

Pursuant to the amendments, the term of employment for each NEO will end on January 1, 2018, with automatic renewal for additional successive one-year terms unless either party provides timely notice of non-renewal and the severance entitlement upon a termination without cause or a resignation for good reason (other than following a change in control of the Company) for each NEO was reduced to a lump sum payment equal to the base salary the NEO would have received during the remaining unexpired term with a minimum payment of six months’ base salary. The amendments also provide that, if the Company delivers notice resulting in termination within twenty-four months following a change of control, the NEOs will receive their change in control severance benefits.

The foregoing description of the employment agreement amendments are not complete and are qualified in their entirety by reference to the full text of the form of amendment, which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Form of Amendment to Employment Agreements, dated September 27, 2017

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

NBT BANCORP INC.

Date: September 29, 2017

By: /s/ F. Sheldon Prentice

F. Sheldon Prentice

Executive Vice President, General Counsel & Corporate Secretary

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EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">10.1</a>	Form of Amendment to Employment Agreements, dated September 27, 2017

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## FIRST AMENDMENT TO EMPLOYMENT AGREEMENT

This First Amendment (this "Amendment") is entered into as of September 27, 2017, by and between NBT Bancorp, Inc. ("NBTB"), and [NAME] ("Executive") in order to amend as follows that certain Employment Agreement, entered into as of December 19, 2016 (the "Employment Agreement"), by and between NBTB and Executive.

1. Term of Employment. Section 2 of the Employment Agreement is hereby amended as follows:

Section 2(a)(i) of the Employment Agreement is hereby amended in its entirety to read:

"January 1, 2018; provided, however, that on December 31, 2017 and on each December 31 thereafter (each, a "Renewal Date"), the remaining Term of Employment shall automatically be extended by one additional year, unless either the Company or Executive provides written notice to the other party of non-renewal at least ninety (90) days prior to the applicable Renewal Date;"

Section 2(a)(vi) of the Employment Agreement is hereby amended in its entirety to read:

"the termination of Executive's employment by NBTB or NBT Bank "without Cause," which shall mean Executive's termination of employment for any reason, other than those set forth in Subsections (i)-(v) of this Section 2(a) (except as otherwise provided below), at any time, upon the thirtieth (30<sup>th</sup>) day following notice to Executive; provided, that the Company's providing notice of non-renewal of the Agreement in accordance with Section 2(a)(i): (x) shall not constitute a termination of Executive's employment without Cause for purposes of Section 6(b), (y) shall constitute a termination of Executive's employment without Cause for purposes of Section 6(c) if the applicable Term of Employment is scheduled to end within twenty-four (24) months of a Change in Control, and (z) shall not give rise to any severance benefits hereunder, other than as provided in Sections 6(a) and 6(c), as applicable; or"

The remainder of Section 2 of the Employment Agreement is unchanged.

2. Payments Upon Termination. Section 6(b) is hereby amended in its entirety to read:

"Termination without Cause or Resignation for Good Reason. Subject to Sections 6(c) and 6(d) of this Agreement, in the event that the Term of Employment shall be terminated for the reason set forth in Section 2(a)(vi) (termination without Cause) or Section 2(a)(vii) (resignation for Good Reason) of this Agreement, Executive shall be entitled to receive, in addition to the amounts and rights set forth in Section 6(a) hereof, a lump sum payment equal to the unpaid portion of the Executive's Base Salary for the remaining unexpired Term of Employment (measured from the Termination Date through the end of the then-current Term of Employment), but in no event less than one-half (1/2) of the Executive's Base Salary, payable within thirty (30) days of Executive's Termination Date."

3. No Other Changes to the Employment Agreement. Except as expressly amended by this Amendment, all of the terms of the Employment Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have entered into this Amendment as of the date first set forth above.

[Signature Page Follows]

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NBT BANCORP INC:

EXECUTIVE:

By: \_\_\_\_\_

\_\_\_\_\_

Name: [NAME]

[NAME]

Title: [TITLE]

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