

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>FORSYTHE DARYL R</u> (Last) (First) (Middle) <u>52 SOUTH BROAD STREET</u> (Street) <u>NORWICH NY 13815</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NBT BANCORP INC [NBTB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/15/2008</u>	
	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 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	09/15/2008		M		5,029	A	\$22.3517	132,471.554	D	
NBT Bancorp Inc. Common Stock	09/15/2008		S		5,029	D	\$26.99	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/15/2008		M		18,266	A	\$22.1715	145,708.554	D	
NBT Bancorp Inc. Common Stock	09/15/2008		S		18,266	D	\$26.99	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		M		7,000	A	\$22.4075	134,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		S		7,000	D	\$26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		M		1,075	A	\$23.8712	128,517.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		S		1,075	D	\$26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		M		1,618	A	\$23.8712	129,060.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		S		1,618	D	\$26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		M		5,516	A	\$23.7553	132,958.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		S		5,516	D	\$26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		M		3,045	A	\$23.7553	130,487.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		S		3,045	D	\$26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		M		1,980	A	\$23.7553	129,422.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		S		1,980	D	\$26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		M		2,300	A	\$23.7553	129,742.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		S		2,300	D	\$26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		M		31,907	A	\$23.2708	159,349.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		S		31,907	D	\$26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		M		6,580	A	\$22.4075	134,022.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		S		6,580	D	\$26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		M		1,785	A	\$22.4075	129,227.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		S		1,785	D	\$26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		M		4,671	A	\$22.3517	132,113.554	D	
NBT Bancorp Inc. Common Stock	09/16/2008		S		4,671	D	\$26.9902	127,442.554	D	
NBT Bancorp Inc. Common Stock								0	I	NBT 401k/ESOP Plan
NBT Bancorp Inc. Common Stock								0	I	NBT Bancorp ESOP

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			Code	V	Amount	(A) or (D)	Price			
NBT Bancorp Inc. Common Stock								1,842	I	by Spouse

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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$22.1715	09/15/2008		M		18,266		01/01/2005 ⁽¹⁾	01/01/2014	NBT Bancorp Inc. Common Stock	18,266	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$22.3517	09/15/2008		M		5,029		09/01/2006 ⁽²⁾	09/01/2014	NBT Bancorp Inc. Common Stock	5,029	\$0	4,671	D	
Non-Qualified Stock Option (right to buy)	\$22.3517	09/16/2008		M		4,671		09/01/2006 ⁽²⁾	09/01/2014	NBT Bancorp Inc. Common Stock	4,671	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$22.4075	09/16/2008		M		7,000		09/08/2006 ⁽²⁾	09/08/2014	NBT Bancorp Inc. Common Stock	7,000	\$0	8,365	D	
Non-Qualified Stock Option (right to buy)	\$22.4075	09/16/2008		M		6,580		09/08/2006 ⁽²⁾	09/08/2014	NBT Bancorp Inc. Common Stock	6,580	\$0	1,785	D	
Non-Qualified Stock Option (right to buy)	\$22.4075	09/16/2008		M		1,785		09/08/2006 ⁽²⁾	09/08/2014	NBT Bancorp Inc. Common Stock	1,785	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$23.2708	09/16/2008		M		31,907		01/20/2006 ⁽¹⁾	01/20/2015	NBT Bancorp Inc. Common Stock	31,907	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$23.7553	09/16/2008		M		5,516		07/01/2007 ⁽²⁾	07/01/2015	NBT Bancorp Inc. Common Stock	5,516	\$0	7,325	D	
Non-Qualified Stock Option (right to buy)	\$23.7553	09/16/2008		M		3,045		07/01/2007 ⁽²⁾	07/01/2015	NBT Bancorp Inc. Common Stock	3,045	\$0	4,280	D	
Non-Qualified Stock Option (right to buy)	\$23.7553	09/16/2008		M		1,980		07/01/2007 ⁽²⁾	07/01/2015	NBT Bancorp Inc. Common Stock	1,980	\$0	2,300	D	
Non-Qualified Stock Option (right to buy)	\$23.7553	09/16/2008		M		2,300		07/01/2007 ⁽²⁾	07/01/2015	NBT Bancorp Inc. Common Stock	2,300	\$0	0	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$23.8712	09/16/2008		M			1,075	07/05/2007 ⁽²⁾	07/05/2015	NBT Bancorp Inc. Common Stock	1,075	\$0	1,618	D	
Non-Qualified Stock Option (right to buy)	\$23.8712	09/16/2008		M			1,618	07/05/2007 ⁽²⁾	07/05/2015	NBT Bancorp Inc. Common Stock	1,618	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$21.74							05/01/2007 ⁽³⁾	05/01/2016	NBT Bancorp Inc. Common Stock	5,000		5,000	D	
Non-Qualified Stock Option (right to buy)	\$22.4842							05/01/2008 ⁽³⁾	05/01/2017	NBT Bancorp Inc. Common Stock	5,000		5,000	D	
Non-Qualified Stock Option (right to buy)	\$22.5508							05/01/2009 ⁽³⁾	05/01/2018	NBT Bancorp Inc. Common Stock	5,000		5,000	D	

Explanation of Responses:

- Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.
- Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan reload grant vests 100% two years after date of its grant.
- 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.

By: Michael J. Chewens, Power
of Attorney For: Daryl R. Forsythe 09/17/2008

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.