

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	
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1. Name and Address of Reporting Person* NASSER JOSEPH G			2. Issuer Name and Ticker or Trading Symbol NBT BANCORP INC [NBTB]			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)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/04/2005			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			
52 SOUTH BROAD STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
NORWICH	NY		13815						

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	02/04/2005		M		1,500	A	\$16.0625	23,783	D	
NBT Bancorp Inc. Common Stock	02/04/2005		S		1,500	D	\$23.25	22,283	D	
NBT Bancorp Inc. Common Stock	02/04/2005		M		1,200	A	\$14.3492	23,483	D	
NBT Bancorp Inc. Common Stock	02/04/2005		S		1,200	D	\$23.25	22,283	D	
NBT Bancorp Inc. Common Stock								26,569	I	Custodian for Minor

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
Non-Qualified Stock Option (right to buy)	\$14.3492	02/04/2005		M			1,200	01/28/2003 ⁽¹⁾	01/28/2012	NBT Bancorp Inc. Common Stock	1,200	\$0	300	D	
Non-Qualified Stock Option (right to buy)	\$16.0625	02/04/2005		M			1,500	01/22/2002 ⁽¹⁾	01/22/2011	NBT Bancorp Inc. Common Stock	1,500	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$17.6008							01/01/2004 ⁽¹⁾	01/01/2013	NBT Bancorp Inc. Common Stock	1,438		1,438	D	
Non-Qualified Stock Option (right to buy)	\$22.1388							01/01/2005 ⁽¹⁾	01/01/2014	NBT Bancorp Inc. Common Stock	1,500		1,500	D	
Non-Qualified Stock Option (right to buy)	\$23.2708							01/20/2006 ⁽¹⁾	01/20/2015	NBT Bancorp Inc. Common Stock	630		630	D	

Explanation of Responses:

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.

By: Michael J. Chewens, 02/07/2005

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.