

**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
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1. Name and Address of Reporting Person* <u>INGRAHAM JANET H</u>			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)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/26/2004</u>			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			
<u>52 SOUTH BROAD STREET</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	<u>NORWICH</u>	<u>NY</u>	<u>13815</u>						
(City)	(State)	(Zip)							

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
NBT Bancorp Inc. Common Stock	01/26/2004		A		228	A	\$0 <sup>(1)</sup>	9,630.566	D	
NBT Bancorp Inc. Common Stock	01/26/2004		A		168	A	\$0 <sup>(2)</sup>	9,798.566	D	
NBT Bancorp Inc. Common Stock								521.784	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					
Non-Qualified Stock Option (right to buy)	\$22.1388	01/26/2004		A		1,500		01/01/2005 <sup>(3)</sup>	01/01/2014	NBT Bancorp Inc. Common Stock	\$0	1,500	D	
Non-Qualified Stock Option (right to buy)	\$14.3492							01/28/2003 <sup>(3)</sup>	01/28/2012 <sup>(3)</sup>	NBT Bancorp Inc. Common Stock		274	D	
Non-Qualified Stock Option (right to buy)	\$16.0625							01/22/2002 <sup>(3)</sup>	01/22/2011 <sup>(3)</sup>	NBT Bancorp Inc. Common Stock		200	D	
Non-Qualified Stock Option (right to buy)	\$17.6008							01/01/2004 <sup>(3)</sup>	01/01/2013	NBT Bancorp Inc. Common Stock		1,500	D	
Non-Qualified Stock Option (right to buy)	\$20.12							08/04/2005 <sup>(4)</sup>	08/04/2013	NBT Bancorp Inc. Common Stock		300	D	
Non-Qualified Stock Option (right to buy)	\$21.5133							11/06/2005 <sup>(4)</sup>	11/06/2013	NBT Bancorp Inc. Common Stock		184	D	

**Explanation of Responses:**

1. Acquired pursuant to the formula provisions of the NBT Bancorp Inc. Non-employee Directors' Restricted and Deferred Stock Plan pursuant to which each outside director is entitled to receive an annual retainer for Board service in the form of restricted shares of the Company's common stock rather than cash that vests in three annual installments.

2. Acquired pursuant to the NBT Bancorp Inc. Non-employee Directors' Restricted and Deferred Stock Plan pursuant to which each outside director is entitled to receive an annual retainer for Board service in the form of deferred shares of the Company's common stock rather than cash that vests immediately upon date of grant.

3. 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.

4. Pursuant to NBT Non-Employee Director, Divisional Director and Subsidiary Director Stock Option Plan reload grant vests 100% two years after date of its grant.

By: [Michael J. Chewens, Power  
of Attorney For: Janet H.  
Ingraham](#) [01/27/2004](#)

\*\* 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.**