

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* DIETRICH MARTIN A (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President/COO NBT Bank
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2003	
	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 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	12/31/2003		J	1,410.421	A	\$15.0664 ⁽¹⁾	16,976.952	D	
NBT Bancorp Inc. Common Stock	12/31/2003		J	299.001	A	⁽²⁾	17,275.953	D	
NBT Bancorp Inc. Common Stock	12/31/2003		J	1,903.004	A	⁽³⁾	11,214.876	I	401k
NBT Bancorp Inc. Common Stock	12/31/2003		J	7.696	A	⁽²⁾	230.209	I	Custodian for Minor
NBT Bancorp Inc. Common Stock	12/31/2003		J	166.122	A	⁽⁴⁾	7,435.83	I	NBT Bancorp ESOP
NBT Bancorp Inc. Common Stock							7,000	I	by Mother
NBT Bancorp Inc. Common Stock							848	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)
					(A)	(D)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$11.6424						01/28/1998 ⁽⁵⁾	01/28/2007	NBT Bancorp Inc. Common Stock	11,884.95	11,884.95	D	
Non-Qualified Stock Option (right to buy)	\$14.3492						01/28/2003 ⁽⁵⁾	01/28/2012	NBT Bancorp Inc. Common Stock	36,200	36,200	D	
Non-Qualified Stock Option (right to buy)	\$14.88						01/24/2001 ⁽⁵⁾	01/24/2010	NBT Bancorp Inc. Common Stock	38,600	38,600	D	
Non-Qualified Stock Option (right to buy)	\$16.0625						01/22/2002 ⁽⁵⁾	01/22/2011	NBT Bancorp Inc. Common Stock	38,900	38,900	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	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$16.227						08/03/2003 ⁽⁶⁾	08/03/2011	NBT Bancorp Inc. Common Stock	4,346		4,346	D	
Non-Qualified Stock Option (right to buy)	\$17.538						01/01/2004 ⁽⁵⁾	01/01/2013	NBT Bancorp Inc. Common Stock	24,000		24,000	D	
Non-Qualified Stock Option (right to buy)	\$18.1632						01/27/1999 ⁽⁵⁾	01/27/2008	NBT Bancorp Inc. Common Stock	12,641.99		12,641.99	D	
Non-Qualified Stock Option (right to buy)	\$20.5952						01/26/2000 ⁽⁵⁾	01/26/2009	NBT Bancorp Inc. Common Stock	15,540		15,540	D	

Explanation of Responses:

- Shares were acquired pursuant to the NBT Bancorp Inc. Section 423 Employee Stock Purchase Plan.
- Shares acquired under NBT Bancorp Dividend Reinvestment Plan during period of January 1 to December 31, 2003 at prices ranging from \$17.9402 to \$21.8976 per share.
- Shares were purchased from 1/1/2003 through 12/31/2003 through NBT Bancorp Inc. 401k Plan.
- Shares were purchased from 1/1/2003 through 12/31/2003 through NBT Bancorp Inc. ESOP Plan.
- 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.

By: Michael J. Chewens, Power
of Attorney For: Martin A 01/27/2004
Dietrich

** 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.