
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT under THE SECURITIES ACT OF 1933

NBT BANCORP INC.

(Exact name of registrant as specified in its charter)
Delaware 16-1268674

(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification Number)

52 South Broad Street, Norwich, New York 13815

(Address of Principal Executive Offices) (Zip Code)

Non-Qualified Stock Option Agreement With Joseph J. Butare, Jr.
(Full Title of Plan)

DARYL R. FORSYTHE
President and Chief Executive Officer

NBT BANCORP INC.
52 South Broad Street, Norwich, New York 13815 (607) 337-6000

(Name, address and telephone number of agent for service)

Copy to:
BRIAN D. ALPRIN and LAURENCE S. LESE
METZGER, HOLLIS, GORDON & ALPRIN
Suite 1000, 1275 K Street, N.W., Washington, D.C. 20005
(202) 842-1600

Approximate Date of Commencement of Sales Pursuant to the Plan:
From time to time after the effective date of this
Registration Statement.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (3)	Proposed Maximum Offering Price Per Share (1)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Common Stock, no par value, \$1.00 stated value per share	157,220 shares	\$16.10	\$2,531,242	\$872.84

(1) As set forth in the Stock Option Agreement between the registrant and Mr. Butare.

(2) Calculated in accordance with Rule 457(h) (1) on the basis of the prices at which the options may be exercised.

(3) Plus such additional number of shares as may be required pursuant to the Stock Option Agreement in the event of a stock dividend or split, recapitalization, reclassification, merger, consolidation, combination, or exchange of shares, or other similar corporate change.

PART I --- INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Pursuant to the instructions for Form S-8, the document containing the information specified in Items 1 and 2 of Part I of the Form S-8 is not being filed with the Commission as part of this Registration Statement, but will be sent or given to the optionee as specified by Rule 428(b) (1).

PART II --- INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3 --- Incorporation of Certain Documents by Reference

The following documents and portions of documents filed by NBT BANCORP INC. (Bancorp or Registrant) with the Commission are hereby incorporated into this Registration Statement by reference:

- (a) BANCORP's Annual Report on Form 10-K for the year ended December 31, 1995.
- (b) All other reports filed pursuant to Section 13(a) or Section 15(d) of the Exchange Act since December 31, 1995.
- (c) The description of BANCORP's Common Stock as set forth under the caption "DESCRIPTION OF NBT BANCORP INC. CAPITAL STOCK" presented in Part I of this Form S-8 Registration Statement.

BANCORP additionally incorporates by reference herein all documents to be subsequently filed by BANCORP pursuant to Sections 13, 14 or 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all the securities offered have been sold or which deregisters all securities then remaining unsold, and deems such documents to be part hereof from the dates of filing such documents. Copies of these documents will not be filed with this Registration Statement. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that such statement is modified or superseded by a subsequently filed document which also is or is deemed to be incorporated by reference herein. Any such statement so modified or superseded shall not be deemed to constitute a part of this Registration Statement except as so modified or superseded.

Item 4 --- Description

This Item is omitted because BANCORP's Common Stock is registered under Section 12 of the Exchange Act.

Item 5 --- Interests of Named Experts and Counsel

This Item is omitted because it is not applicable.

Item 6 --- Indemnification of Directors and Officers

BANCORP's Articles of Incorporation and By-Laws contain provisions

providing that BANCORP shall indemnify any person who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or officer of BANCORP, or is or was serving at the request of BANCORP as a director or officer of another corporation, partnership, joint venture, trust, or other enterprise, to the maximum extent authorized and in the manner prescribed by the Delaware General Corporation Law.

BANCORP's Articles of Incorporation also provide that a Director of BANCORP shall not be personally liable to BANCORP or its stockholders for monetary damages for breach of fiduciary duty as a director, with certain exceptions.

Item 7 --- Exemption from Registration Claimed

This Item is omitted because it is not applicable

Item 8 --- Exhibits

The exhibits to this registration statement are listed in the Exhibit Index included elsewhere herein.

Item 9 --- Undertakings

Rule 415 Offering

The undersigned hereby undertakes:

- 1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
- 2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- 3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

Filings Incorporating Subsequent Exchange Act Documents by Reference

The undersigned registrant hereby undertakes that, for purpose of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Indemnification of Directors and Officers

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by the director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Norwich, State of New York, on the twenty-sixth day of April, 1996.

NBT BANCORP INC.

By: /s/Daryl R. Forsythe

 Daryl R. Forsythe
 President and
 Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities on the twenty-third day of April, 1996.

Signature - -----	Title -----	Date -----
DARYL R. FORSYTHE * ----- Daryl R. Forsythe	President and Chief Executive Officer	4/23/96 -----
JOE C. MINOR * ----- Joe C. Minor	Vice President, Chief Financial Officer, and Treasurer	4/23/96 -----
EVERETT A. GILMOUR * ----- Everett A. Gilmour	Director	4/23/96 -----
PETER B. GREGORY * ----- Peter B. Gregory	Director	4/23/96 -----
ANDREW S. KOWALCZYK, JR. * ----- Andrew S. Kowalczyk, Jr.	Director	4/23/96 -----
JOHN C. MITCHELL * ----- John C. Mitchell	Director	4/23/96 -----
PAUL O. STILLMAN * ----- Paul O. Stillman	Director	4/23/96 -----

By: /s/DARYL R. FORSYTHE

 DARYL R. FORSYTHE
 ATTORNEY-IN-FACT

* An original power of attorney, authorizing Daryl R. Forsythe and Joe C. Minor and each of them to sign this Registration Statement as attorneys for Officers and Directors of the Registrant, is included in this Form S-8 as Exhibit 24.1.

EXHIBIT INDEX

The following documents are attached as exhibits to this Form S-8 or, if annotated by the symbol *, are incorporated by reference as Exhibits as indicated by the page number of exhibit cross-reference to the prior filings of the Registrant with the Commission.

Exhibit Number - - - - -		Exhibit Cross Reference - - - - -
4.1	Certificate of Incorporation of NBT BANCORP INC., as Amended through April 22, 1995. Form 10-Q for the quarterly period ended March 31, 1995, filed May 15, 1995. Exhibit 3.1.	*
4.2	By-Laws of NBT BANCORP INC. Form 10-K for the year ended December 31, 1994, filed March 30, 1995, File No. 0-14703. Exhibit 3.3.	*
5.1	Opinion and Consent of Metzger, Hollis, Gordon & Alprin.	Herewith
23.1	Consent of Metzger, Hollis, Gordon & Alprin (contained in their opinion filed as Exhibit 5.1).	Herewith
23.2	Consent of KPMG Peat Marwick LLP, independent auditors.	Herewith
24.1	Power of Attorney.	Herewith

EXHIBIT NO. 5.1
OPINION AND CONSENT OF METZGER, HOLLIS, GORDON & ALPRIN

April 29, 1996

NBT Bancorp Inc.
52 South Broad Street
Norwich, New York 13815

Gentlemen:

You have requested our opinion, as your securities counsel, in connection with the registration with the Securities and Exchange Commission under the Securities Act of 1933, as amended, of 157,220 shares of common stock, no par value, stated value \$1.00 per share ("Common Stock"), of NBT Bancorp Inc. (the "Company") on Form S-8 (the "Registration Statement"). The Common Stock to which the Registration Statement relates is issuable pursuant to the Company's Non-Qualified Stock Option Agreement with Joseph J. Butare, Jr. (the "Plan").

We have examined and relied upon originals or copies, authenticated or certified to our satisfaction, of all such corporate records of the Company, communications or certifications of public officials, certificates of officers, directors and representatives of the Company and such other documents as we have deemed relevant and necessary as the basis of the opinions expressed herein. In making such examination, we have assumed the genuineness of all signatures, the authenticity of all documents tendered to us as originals, and the conformity to original documents of all documents submitted to us as certified or photostatic copies.

Based upon the foregoing and relying upon statements of fact contained in the documents which we have examined, we advise you that, in our opinion, the shares of Common Stock registered pursuant to the Registration Statement and offered by the Company pursuant to the Plan and as contemplated in the Registration Statement, when paid for in full by the participant in accordance with the Plan, will be, when issued, duly authorized and legally issued, fully paid, and non-assessable.

We hereby consent to the reference to this firm under the caption "Legal Opinion" in the Registration Statement and further consent to the filing of this opinion as an exhibit to the Registration Statement and any amendment thereto.

Sincerely,

METZGER, HOLLIS, GORDON & ALPRIN

By:/s/ Laurence S. Lese
Laurence S. Lese

EXHIBIT NO. 23.2
CONSENT OF KPMG PEAT MARWICK LLP

CONSENT OF INDEPENDENT AUDITORS

The Board of Directors
NBT Bancorp Inc.:

We consent to incorporation by reference in the registration statement for the Non-Qualified Stock Option Agreement With Joseph J. Butare, Jr. on Form S-8 of NBT Bancorp Inc. of our report dated January 12, 1996, relating to the consolidated balance sheets of NBT Bancorp Inc. and subsidiary as of December 31, 1995 and 1994, and the related consolidated statements of income, changes in stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 1995 which report has been incorporated by reference in the December 31, 1995 annual report on Form 10-K of NBT Bancorp Inc. and to the reference to our firm under the heading "Experts" in the Prospectus.

/s/ KPMG Peat Marwick LLP

Syracuse, New York
April 24, 1996

EXHIBIT NO. 24.1
POWER OF ATTORNEY

POWER OF ATTORNEY

KNOW all men by these presents, that the undersigned officers and directors of NBT BANCORP INC., in the capacities and dates(s) indicated below, do hereby constitute and appoint Daryl R. Forsythe and Joe C. Minor and either one of them, the lawful attorneys and agents or attorney and agent, with power and authority to do any and all acts and things and to execute any and all instruments which said attorneys and agents, and either one of them, determine may be necessary or advisable or required to enable the Company to comply with the Securities Act of 1933, as amended, and rules or regulations or requirements of the Securities and Exchange Commission in connection with this Registration Statement on Form S-8 for the Non-Qualified Stock Option Agreement with Joseph J. Butare, Jr. ("Registration Statement"). Without limiting the generality of the foregoing power and authority, the power granted includes the power and authority to sign the names of the undersigned officers and directors in the capacities indicated below to this Registration Statement, to any and all post-effective amendments, and supplements to this Registration Statement or amendments or supplements thereto, and each of the undersigned hereby ratifies and confirms all that said attorneys, agents or either of them shall do or cause to be done by virtue hereof. This Power of Attorney may be signed in several counterparts.

IN WITNESS WHEREOF, each of the undersigned has executed this Power of Attorney as of the date indicated opposite his name.

Signature - -----	Title -----	Date ----
/s/Daryl R. Forsythe ----- Daryl R. Forsythe	President and Chief Executive Officer	4/23/96 -----
/s/Joe C. Minor ----- Joe C. Minor	Vice President, Chief Financial Officer, and Treasurer	4/23/96 -----
/s/Everett A. Gilmour ----- Everett A. Gilmour	Director	4/23/96 -----
/s/Peter B. Gregory ----- Peter B. Gregory	Director	4/23/96 -----
/s/Andrew S. Kowalczyk, Jr. ----- Andrew S. Kowalczyk, Jr.	Director	4/23/96 -----
/s/John C. Mitchell ----- John C. Mitchell	Director	4/23/96 -----
/s/Paul O. Stillman ----- Paul O. Stillman	Director	4/23/96 -----