

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K/A

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) July 1, 2000

NBT Bancorp Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware	0-14703	16-1268674
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

52 South Broad Street, Norwich, New York	13815
(Address of Principal Executive Office)	(Zip Code)

Registrant's telephone number, including area code 607/337-2265

N/A

(Former Name or Former Address, if Changed Since Last Report)

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) The (i) consolidated audited balance sheets of Pioneer American as of December 31, 1999 and 1998 and (ii) consolidated statements of income and cash flows of Pioneer American for the fiscal years ended December 31, 1999, 1998 and 1997 have been filed with the SEC as part of Pioneer American's Annual Report on Form 10-K, filed March 13, 2000 (File No. 0-14506), and are incorporated by reference. The (iii) unaudited consolidated balance sheet of Pioneer American as of March 31, 2000 and (iv) unaudited consolidated statements of income and cash flows of Pioneer American for the three months ended March 31, 2000 and 1999 have been filed with the SEC as part of Pioneer American's Quarterly Report on Form 10-Q, filed May 10, 2000 (File No. 0-14506), and are incorporated herein by reference.

The (i) consolidated audited balance sheets of BSB Bancorp, Inc. as of December 31, 1999 and 1998 and (ii) consolidated statements of income and cash flows of BSB Bancorp for the fiscal years ended December 31, 1999, 1998 and 1997 have been filed with the SEC as part of BSB Bancorp's Annual Report on Form 10-K, filed March 30, 2000 (File No. 0-17177), and are incorporated by reference. The (iii) unaudited consolidated balance sheet of BSB Bancorp as of March 31, 2000 and (iv) unaudited consolidated statements of income and cash flows of BSB Bancorp for the three months ended March 31, 2000 and 1999 have been filed with the SEC as part of BSB Bancorp's Quarterly Report on Form 10-Q, filed May 15, 2000 (File No. 0-17177), and are incorporated herein by reference.

(b) Pro Forma Financial Information. The (i) pro forma combined condensed statements of income of NBT, Pioneer American and BSB Bancorp for the three months ended March 31, 2000 and 1999, and the years ended December 31, 1999, 1998 and 1997; and (ii) pro forma combined condensed balance sheet of NBT, Pioneer American and BSB Bancorp as of March 31, 2000.

(c) Exhibits.

The following exhibits are filed with this Current Report or incorporated by reference into this Current Report on Form 8-K:

Exhibit Number	Description
23.1	Consent of KPMG LLP
23.2	Consent of PricewaterhouseCoopers LLP

- 99.1 Consolidated audited balance sheets of Pioneer American as of December 31, 1999 and 1998 and consolidated statements of income and cash flows of Pioneer American for the fiscal years ended December 31, 1999, 1998 and 1997 (incorporated by reference to Pioneer American's Annual Report on Form 10-K, filed March 13, 2000, File No. 0-14506).
- 99.2 Unaudited consolidated balance sheet of Pioneer American as of March 31, 2000 and unaudited consolidated statements of income and cash flows of Pioneer American for the three months ended March 31, 2000 and 1999 (incorporated by reference to Pioneer American's Quarterly Report on Form 10-Q, filed May 10, 2000, File No. 0-14506).
- 99.3 Consolidated audited balance sheets of BSB Bancorp as of December 31, 1999 and 1998 and consolidated statements of income and cash flows of BSB Bancorp for the fiscal years ended December 31, 1999, 1998 and 1997 (incorporated by reference to BSB Bancorp's Annual Report on Form 10-K, filed March 30, 2000, File No. 0-17177).
- 99.4 Unaudited consolidated balance sheet of BSB Bancorp as of March 31, 2000 and unaudited consolidated statements of income and cash flows of BSB Bancorp for the three months ended March 31, 2000 and 1999 (incorporated by reference to BSB Bancorp's Quarterly Report on Form 10-Q, filed May 15, 2000, File No. 0-17177).

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

The following unaudited pro forma condensed combined balance sheet presents the financial position of NBT Bancorp Inc. (NBT), Pioneer American Holding Company Corp (Pioneer American), and BSB Bancorp, Inc. (BSB) as of March 31, 2000 assuming that both mergers had occurred as of March 31, 2000 after giving effect to certain pro forma adjustments described in the accompanying notes. The following unaudited pro forma condensed combined statements of income for the three months ended March 31, 2000 and 1999, and the years ended December 31, 1999, 1998, and 1997 present the combined historical results of operations of NBT, Pioneer American, and BSB as if the mergers had been completed as of the first day of the period presented. The historical financial information of NBT has been restated to include the effects of the merger with Lake Ariel Bancop, Inc. (Lake Ariel), which was completed on February 17, 2000 and has been accounted for as a pooling of interests. Pro forma earnings per share are based on the exchange ratios of 1.805 and 2.0 for the Pioneer American and BSB mergers, respectively. The fiscal years of NBT, Pioneer American, and BSB end December 31. The unaudited pro forma condensed combined balance sheet reflects estimated non-recurring charges that may be incurred in connection with the mergers.

The unaudited pro forma condensed combined financial statements were prepared giving effect to the mergers on the pooling of interests accounting method. Under this method of accounting, the recorded assets, liabilities, stockholders' equity, income and expense of NBT, Pioneer American, and BSB are combined and reflected at their historical amounts, except as noted in the accompanying notes.

The combined company expects to achieve certain merger benefits in the form of operating expense reductions and revenue enhancements. The unaudited pro forma condensed combined statements of income do not reflect potential operating expense reductions or revenue enhancements that are expected to result from the mergers, and therefore may not be indicative of the results of future operations. No assurance can be given with respect to the ultimate level of operating expense reductions or revenue enhancements.

The unaudited pro forma condensed combined financial statements should be read in conjunction with, and are qualified in their entirety by, the historical consolidated financial statements and accompanying notes of NBT, Pioneer American, and BSB and the supplemental consolidated financial statements and accompanying notes of NBT, which have been restated to include the effects of the Lake Ariel merger. These supplemental financial statements were included in Current Report on Form 8-K, dated March 31, 2000 and filed with the SEC. The following historical financial information of Pioneer American and BSB has been derived from the respective companies' interim consolidated financial statements as of March 31, 2000 and for the three months ended March 31, 2000 and 1999 which are included in the respective companies' Form 10-Q for the three months ended March 31, 2000 and are incorporated by reference herein, and their respective consolidated financial statements and accompanying notes as of December 31, 1999 and 1998 and for each of the years in the three year period ended December 31, 1999, which were included in the respective companies' Form 10-K for the year ended December 31, 1999 and incorporated by reference herein. The unaudited pro forma condensed combined financial statements are presented for informational purposes only. These statements are not necessarily indicative of the combined financial position and results of operations that would have occurred if the mergers had been completed on March 31, 2000 or at the beginning of the respective periods presented or that may be attained in the future.

Unaudited Pro Forma Condensed Combined Balance Sheet
March 31, 2000
(in thousands)

	NBT Bancorp Inc.	Pioneer American Holding Company Corp.	Pro Forma Adjustments
ASSETS			
Cash and cash equivalents	\$ 60,823	\$ 13,216	--
Securities available for sale, at fair value	497,528	105,239	--
Securities held to maturity (fair value-NBT Bancorp Inc. \$75,808, BSB Bancorp, Inc. \$13,208, and Pioneer American Holding Company Corp. \$34,560)	78,772	35,746	--
Loans	1,295,651	245,147	--
Less: Allowance for loan losses	17,543	3,145	--
Net loans	1,278,108	242,002	--
Premises and equipment, net	40,292	5,910	--
Other assets	73,583	13,615	1,300
TOTAL ASSETS	\$ 2,029,106	\$ 415,728	\$ 1,300

	NBT Pioneer American Combined Pro Forma	BSB Bancorp, Inc.	Pro Forma Adjustments	Combined Pro Forma
ASSETS				
Cash and cash equivalents	\$ 74,039 16	\$ 47,718 16	\$ --	\$ 121,757
Securities available for sale, at fair value	602,767	382,703	--	985,470
Securities held to maturity (fair value-NBT Bancorp Inc. \$75,808, BSB Bancorp, Inc. \$13,208, and Pioneer American Holding Company Corp. \$34,560)	114,518	13,079	--	127,597
Loans	1,540,798	1,745,959	--	3,286,757
Less: Allowance for loan losses	20,688	31,705	--	52,393
Net loans	1,520,110	1,714,254	--	3,234,364
Premises and equipment, net	46,202	15,541	--	61,743
Other assets	88,498	57,569	4,500	150,567
TOTAL ASSETS	\$ 2,446,134	\$ 2,230,864	\$ 4,500	\$ 4,681,498

	NBT Bancorp Inc.	Pioneer American Holding Company Corp.	Pro Forma Adjustments
LIABILITIES AND STOCKHOLDERS' EQUITY			
Deposits:			
Demand (noninterest bearing)	\$ 210,579	\$ 45,842	\$ --
Savings,NOW, and money market	490,328	110,880	--
Time	822,842	143,152	--
Total deposits	1,523,749	299,874	--
Borrowings	327,238	79,489	--
Other liabilities	15,587	4,272	5,100
Mandatorily redeemable preferred securities of subsidiary	--	--	--
Total liabilities	1,866,574	383,635	5,100

	NBT Pioneer American Combined Pro Forma	BSB Bancorp, Inc.	Pro Forma Adjustments	Combined Pro Forma
LIABILITIES AND STOCKHOLDERS' EQUITY				
Deposits:				
Demand (noninterest bearing)	\$ 256,421	\$ 139,639	\$ --	396,060
Savings,NOW, and money market	601,208	653,091	--	1,254,299
Time	965,994	1,106,548	--	2,072,542
Total deposits	1,823,623	1,899,278	--	3,722,901
Borrowings	406,727	135,982	--	542,709
Other liabilities	24,959	8,588	16,500	50,047
Mandatorily redeemable preferred securities of subsidiary	--	30,000	--	30,000
Total liabilities	2,255,309	2,073,848	16,500	4,345,657

	NBT Bancorp Inc.	Pioneer American Holding Company Corp.	Pro Forma Adjustments
Stockholders' equity:			
Preferred stock	--	--	--
Common stock	186	2,935	(2,883)
Additional paid-in-capital	167,047	11,962	1,153
Retained earnings	24,225	22,355	(3,800)
Accumulated other comprehensive income (loss)	(17,615)	(3,429)	--
Common stock in treasury, at cost	(11,311)	(1,730)	1,730
Total stockholders' equity	162,532	32,093	(3,800)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,029,106	\$ 415,728	\$ 1,300

	NBT Pioneer American Combined Pro Forma	BSB Bancorp, Inc.	Pro Forma Adjustments	Combined Pro Forma
Stockholders' equity:				
Preferred stock	--	--	--	--
Common stock	238	114	91	443
Additional paid-in-capital	180,162	37,590	(13,548)	204,204
Retained earnings	42,780	143,481	(12,000)	174,261
Accumulated other comprehensive income (loss)	(21,044)	(10,712)	--	(31,756)
Common stock in treasury, at cost	(11,311)	(13,457)	13,457	(11,311)
Total stockholders' equity	190,825	157,016	(12,000)	335,841
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,446,134	\$ 2,230,864	\$ 4,500	\$ 4,681,498

See accompanying notes to unaudited pro forma condensed combined financial statements

Unaudited Pro Forma Condensed Combined Statement of Income
For the Three Months Ended March 31, 2000

	NBT Bancorp Inc.	Pioneer American Holding Company Corp.	Pro Forma Adjustments	NBT Pioneer American Combined Pro Forma
Interest and fee income:				
Loan	\$27,189	\$5,048	\$ --	\$32,237
Securities	9,865	2,358	--	12,223
Other	402	4	--	406
Total interest and fee income:	37,456	7,410	--	44,866
Interest expense:				
Deposits	13,446	2,637	--	16,083
Borrowings	4,400	1,135	--	5,535
Total interest expense	17,846	3,772	--	21,618
Net interest income	19,610	3,638	--	23,248
Provision for loan losses	1,334	120	--	1,454
Net interest income after provision for loan losses	18,276	3,518	--	21,794
Noninterest income:				
Trust	860	--	--	860
Service charges on deposit accounts	1,620	526	--	2,146
Net security gains (losses)	--	--	--	--
Other	1,135	195	--	1,330
Total noninterest income	3,615	721	--	4,336
Noninterest expense:				
Salaries and employee benefits	7,081	1,322	--	8,403
Office supplies and postage	592	119	--	711
Occupancy	1,232	269	--	1,501
Equipment	1,137	225	--	1,362
Professional fees and outside services	756	240	--	996
Data processing and communications	1,132	96	--	1,228
Amortization of intangible assets	312	10	--	322
Merger and acquisition charges	1,122	--	--	1,122
Other operating	1,619	494	--	2,113
Total noninterest expense	14,983	2,775	--	17,758
Income before income taxes	6,908	1,464	--	8,372
Income taxes	2,667	425	--	3,092
Net Income	\$ 4,241	\$1,039	\$ --	\$ 5,280
Weighted Average Shares Outstanding				
Basic	18,028	2,864		23,198
Diluted	18,134	2,887		23,345
Earnings Per Share				
Basic	0.24	0.36		0.23
Diluted	0.23	0.36		0.23

	BSB Bancorp, Inc.	Pro Forma Adjustments	NBT BSB Pioneer Combined Pro Forma
Interest and fee income:			
Loan	\$39,593	\$ --	\$71,830
Securities	6,674	--	18,897
Other	13	--	419
Total interest and fee income:	46,280	--	91,146
Interest expense:			
Deposits	21,319	--	37,402
Borrowings	2,582	--	8,117
Total interest expense	23,901	--	45,519
Net interest income	22,379	--	45,627
Provision for loan losses	4,608	--	6,062
Net interest income after provision for loan losses	17,771	--	39,565

Noninterest income:			
Trust	331	--	1,191
Service charges on deposit accounts	1,213	--	3,359
Net security gains (losses)	--	--	--
Other	1,817	--	3,147

Total noninterest income	3,361	--	7,697

Noninterest expense:			
Salaries and employee benefits	5,899	--	14,302
Office supplies and postage	393	--	1,104
Occupancy	727	--	2,228
Equipment	442	--	1,804
Professional fees and outside services	1,479	--	2,475
Data processing and communications	416	--	1,644
Amortization of intangible assets	96	--	418
Merger and acquisition charges	--	--	1,122
Other operating	2,261	--	4,374

Total noninterest expense	11,713	--	29,471

Income before income taxes	9,419	--	17,791
Income taxes	3,671	--	6,763

Net Income	\$ 5,748	\$ --	\$11,028
=====			
Weighted Average Shares Outstanding			
Basic	10,243		43,684
Diluted	10,337		44,019
Earnings Per Share			
Basic	0.56		0.25
Diluted	0.56		0.25

See accompanying notes to unaudited pro forma condensed combined financial statements

Unaudited Pro Forma Condensed Combined Statement of Income
For the Three Months Ended March 31, 1999

	NBT Bancorp Inc. -----	Pioneer American Holding Company Corp. -----	Pro Forma Adjustments -----	NBT BSB Combined Pro Forma -----
Interest and fee income:				
Loan	\$22,679	\$4,812	\$ --	\$27,491
Securities	8,465	2,291	--	10,756
Other	458	82	--	540
Total interest and fee income:	31,602	7,185	--	38,787
Interest expense:				
Deposits	11,006	2,729	--	13,735
Borrowings	2,878	968	--	3,846
Total interest expense	13,884	3,697	--	17,581
Net interest income	17,718	3,488	--	21,206
Provision for loan losses	1,120	75	--	1,195
Net interest income after provision for loan losses	16,598	3,413	--	20,011
Noninterest income:				
Trust	835	--	--	835
Service charges on deposit accounts	1,408	517	--	1,925
Net security gains (losses)	668	--	--	668
Other	1,365	126	--	1,491
Total noninterest income	4,276	643	--	4,919
Noninterest expense:				
Salaries and employee benefits	5,970	1,331	--	7,301
Office supplies and postage	637	145	--	782
Occupancy	1,024	285	--	1,309
Equipment	947	242	--	1,189
Professional fees and outside services	697	183	--	880
Data processing and communications	972	118	--	1,090
Amortization of intangible assets	329	10	--	339
Other operating	1,240	559	--	1,799
Total noninterest expense	11,816	2,873	--	14,689
Income before income taxes	9,058	1,183	--	10,241
Income taxes	3,282	300	--	3,582
Net Income	\$ 5,776	\$ 883	\$ --	\$ 6,659
Weighted Average Shares Outstanding				
Basic	17,860	2,921		23,132
Diluted	18,104	2,947		23,423
Earnings Per Share				
Basic	0.32	0.30		0.29
Diluted	0.32	0.30		0.28

	BSB Bancorp, Inc. -----	Pro Forma Adjustments -----	NBT BSB Pioneer Combined Pro Forma -----
Interest and fee income:			
Loan	\$ 35,463	\$ --	\$62,954
Securities	6,838	--	17,594
Other	204	--	744
Total interest and fee income:	42,505	--	81,292
Interest expense:			
Deposits	17,927	--	31,662
Borrowings	3,466	--	7,312
Total interest expense	21,393	--	38,974
Net interest income	21,112	--	42,318

Provision for loan losses	3,461	--	4,656
Net interest income after provision for loan losses	17,651	--	37,662
Noninterest income:			
Trust	251	--	1,086
Service charges on deposit accounts	1,000	--	2,925
Net security gains (losses)	(401)	--	267
Other	1,539	--	3,030
Total noninterest income	2,389	--	7,308
Noninterest expense:			
Salaries and employee benefits	5,081	--	12,382
Office supplies and postage	433	--	1,215
Occupancy	773	--	2,082
Equipment	427	--	1,616
Professional fees and outside services	1,331	--	2,211
Data processing and communications	490	--	1,580
Amortization of intangible assets	96	--	435
Other operating	2,533	--	4,332
Total noninterest expense	11,164	--	25,853
Income before income taxes	8,876	--	19,117
Income taxes	3,340	--	6,922
Net Income	\$ 5,536	\$ --	\$12,195

Weighted Average Shares Outstanding			
Basic	10,071		43,274
Diluted	10,341		44,105
Earnings Per Share			
Basic	0.55		0.28
Diluted	0.54		0.28

See accompanying notes to unaudited pro forma condensed combined financial statements

Unaudited Pro Forma Condensed Combined Statement of Income
For the Year Ended December 31, 1999

	NBT Bancorp Inc.	Pioneer American Holding Company Corp.	Pro Forma Adjustments	NBT Pioneer American Combined Pro Forma
Interest and fee income:				
Loans	\$ 96,235	\$19,661	\$ --	\$115,896
Securities	38,166	9,491	--	47,657
Other	988	237	--	1,225
Total interest and fee income:	135,389	29,389	--	164,778
Interest expense:				
Deposits	46,067	10,519	--	56,586
Borrowings	14,515	4,379	--	18,894
Total interest expense	60,582	14,898	--	75,480
Net interest income	74,807	14,491	--	89,298
Provision for loan losses	5,070	370	--	5,440
Net interest income after provision for loan losses	69,737	14,121	--	83,858
Noninterest income:				
Trust	3,305	--	--	3,305
Service charges on deposit accounts	6,303	1,635	--	7,938
Net security gains (losses)	1,716	88	--	1,804
Other	5,097	1,108	--	6,205
Total noninterest income	16,421	2,831	--	19,252
Noninterest expense:				
Salaries and employee benefits	25,213	5,291	--	30,504
Office supplies and postage	2,436	534	--	2,970
Occupancy	4,317	1,062	--	5,379
Equipment	4,230	990	--	5,220
Professional fees and outside services	3,325	1,005	--	4,330
Data processing and communications	4,091	437	--	4,528
Amortization of intangible assets	1,278	39	--	1,317
Merger and acquisition charges	798	--	--	798
Other operating	5,812	2,024	--	7,836
Total noninterest expense	51,500	11,382	--	62,882
Income before income taxes	34,658	5,570	--	40,228
Income taxes	12,483	1,488	--	13,971
Net Income	\$ 22,175	\$ 4,082	\$ --	\$ 26,257

Weighted Average Shares Outstanding				
Basic	17,851	2,902		23,089
Diluted	18,095	2,929		23,382
Earnings Per Share				
Basic	1.24	1.41		1.14
Diluted	1.23	1.39		1.12

	BSB Bancorp, Inc.	Pro Forma Adjustments	NBT BSB Pioneer Combined Pro Forma
Interest and fee income:			
Loans	\$ 151,001	\$ --	\$266,897
Securities	25,038	--	72,695
Other	682	--	1,907
Total interest and fee income:	176,721	--	341,499
Interest expense:			
Deposits	75,542	--	132,128
Borrowings	14,034	--	32,928
Total interest expense	89,576	--	165,056
Net interest income	87,145	--	176,443

Provision for loan losses	19,137	--	24,577
Net interest income after provision for loan losses	68,008	--	151,866
Noninterest income:			
Trust	1,104	--	4,409
Service charges on deposit accounts	4,382	--	12,320
Net security gains (losses)	(231)	--	1,573
Other	7,116	--	13,321
Total noninterest income	12,371	--	31,623
Noninterest expense:			
Salaries and employee benefits	20,386	--	50,890
Office supplies and postage	1,684	--	4,654
Occupancy	2,874	--	8,253
Equipment	1,733	--	6,953
Professional fees and outside services	6,001	--	10,331
Data processing and communications	1,930	--	6,458
Amortization of intangible assets	386	--	1,703
Merger and acquisition charges	5,408	--	6,206
Other operating	10,261	--	18,097
Total noninterest expense	50,663	--	113,545
Income before income taxes	29,716	--	69,944
Income taxes	11,491	--	25,462
Net Income	\$ 18,225	\$ --	\$ 44,482
Weighted Average Shares Outstanding			
Basic	10,138		43,365
Diluted	10,312		44,006
Earnings Per Share			
Basic	1.80		1.03
Diluted	1.77		1.01

See accompanying notes to unaudited pro forma condensed combined financial statements

Unaudited Pro Forma Condensed Combined Statement of Income
For the Year Ended December 31, 1998

	NBT Bancorp Inc.	Pioneer American Holding Company Corp.	Pro Forma Adjustments	NBT Pioneer American Combined Pro Forma
Interest and fee income:				
Loans	\$ 89,399	\$ 19,093	\$ -	\$ 108,492
Securities	40,370	8,729	-	49,099
Other	531	480	-	1,011
Total interest and fee income:	130,300	28,302	-	158,602
Interest expense:				
Deposits	48,058	10,840	-	58,898
Borrowings	12,359	3,479	-	15,838
Total interest expense	60,417	14,319	-	74,736
Net interest income	69,883	13,983	-	83,866
Provision for loan losses	5,729	420	-	6,149
Net interest income after provision for loan losses	64,154	13,563	-	77,717
Noninterest income:				
Trust	3,115	-	-	3,115
Service charges on deposit accounts	5,325	1,404	-	6,729
Net security gains (losses)	1,056	511	-	1,567
Other	5,417	1,046	-	6,463
Total noninterest income	14,913	2,961	-	17,874
Noninterest expense:				
Salaries and employee benefits	24,215	5,071	-	29,286
Office supplies and postage	2,523	506	-	3,029
Occupancy	4,132	1,027	-	5,159
Equipment	3,599	773	-	4,372
Professional fees and outside services	3,375	1,027	-	4,402
Data processing and communications	3,796	483	-	4,279
Amortization of intangible assets	1,275	39	-	1,314
Other operating	7,665	2,041	-	9,706
Total noninterest expense	50,580	10,967	-	61,547
Income before income taxes	28,487	5,557	-	34,044
Income taxes	5,614	1,535	-	7,149
Net Income	\$ 22,873	\$ 4,022	\$ -	\$ 26,895
Weighted Average Shares Outstanding				
Basic	17,976	2,894		23,200
Diluted	18,361	2,953		23,691
Earnings Per Share				
Basic	1.27	1.39		1.16
Diluted	1.25	1.36		1.14

	BSB Bancorp, Inc.	Pro Forma Adjustments	NBT BSB Pioneer Combined Pro Forma
Interest and fee income:			
Loans	\$ 139,374	\$ -	\$ 247,866
Securities	25,926	-	75,025
Other	866	-	1,877
Total interest and fee income:	166,166	-	324,768
Interest expense:			
Deposits	72,387	-	131,285
Borrowings	12,399	-	28,237
Total interest expense	84,786	-	159,522
Net interest income	81,380	-	165,246
Provision for loan losses	12,931	-	19,080
Net interest income after provision for loan losses	68,449	-	146,166

Noninterest income:			
Trust	994	-	4,109
Service charges on deposit accounts	3,714	-	10,443
Net security gains (losses)	(851)	-	716
Other	4,738	-	11,201

Total noninterest income	8,595	-	26,469

Noninterest expense:			
Salaries and employee benefits	19,528	-	48,814
Office supplies and postage	1,998	-	5,027
Occupancy	2,911	-	8,070
Equipment	1,466	-	5,838
Professional fees and outside services	4,086	-	8,488
Data processing and communications	2,027	-	6,306
Amortization of intangible assets	386	-	1,700
Other operating	9,581	-	19,287

Total noninterest expense	41,983	-	103,530

Income before income taxes	35,061	-	69,105
Income taxes	13,542	-	20,691

Net Income	\$ 21,519	\$ -	\$ 48,414
=====			

Weighted Average Shares Outstanding			
Basic	10,006		43,212
Diluted	10,365		44,421
Earnings Per Share			
Basic	2.15		1.12
Diluted	2.08		1.09

See accompanying notes to unaudited pro forma condensed combined financial statements

Unaudited Pro Forma Condensed Combined Statement of Income
For the Year Ended December 31, 1997

	NBT Bancorp Inc.	Pioneer American Holding Company Corp.	Pro Forma Adjustments	NBT Pioneer American Combined Pro Forma
Interest and fee income:				
Loans	\$ 81,688	\$ 18,101	\$ -	\$ 99,789
Securities	38,536	8,086	-	46,622
Other	607	320	-	927
Total interest and fee income:	120,831	26,507	-	147,338
Interest expense:				
Deposits	45,629	11,337	-	56,966
Borrowings	10,418	1,508	-	11,926
Total interest expense	56,047	12,845	-	68,892
Net interest income	64,784	13,662	-	78,446
Provision for loan losses	4,285	535	-	4,820
Net interest income after provision for loan losses	60,499	13,127	-	73,626
Noninterest income:				
Trust	2,675	-	-	2,675
Service charges on deposit accounts	4,942	1,397	-	6,339
Net security gains (losses)	(123)	157	-	34
Other	3,973	907	-	4,880
Total noninterest income	11,467	2,461	-	13,928
Noninterest expense:				
Salaries and employee benefits	22,111	5,040	-	27,151
Office supplies and postage	2,250	507	-	2,757
Occupancy	3,754	1,026	-	4,780
Equipment	2,632	685	-	3,317
Professional fees and outside services	2,485	900	-	3,385
Data processing and communications	2,966	456	-	3,422
Amortization of intangible assets	1,505	39	-	1,544
Other operating	6,677	1,427	-	8,104
Total noninterest expense	44,380	10,080	-	54,460
Income before income taxes	27,586	5,508	-	33,094
Income taxes	9,406	1,500	-	10,906
Net Income	\$ 18,180	\$ 4,008	\$ -	\$ 22,188
Weighted Average Shares Outstanding				
Basic	17,095	2,850		22,239
Diluted	17,393	2,939		22,698
Earnings Per Share				
Basic	1.06	1.41		1.00
Diluted	1.05	1.36		0.98

	BSB Bancorp, Inc.	Pro Forma Adjustments	NBT BSB Pioneer Combined Pro Forma
Interest and fee income:			
Loans	\$ 120,750	\$ -	\$ 220,539
Securities	20,398	-	67,020
Other	200	-	1,127
Total interest and fee income:	141,348	-	288,686
Interest expense:			
Deposits	60,180	-	117,146
Borrowings	11,272	-	23,198
Total interest expense	71,452	-	140,344
Net interest income	69,896	-	148,342
Provision for loan losses	10,814	-	15,634
Net interest income after provision for loan losses	59,082	-	132,708

Noninterest income:			
Trust	709	-	3,384
Service charges on deposit accounts	3,297	-	9,636
Net security gains (losses)	380	-	414
Other	3,762	-	8,642

Total noninterest income	8,148	-	22,076

Noninterest expense:			
Salaries and employee benefits	17,121	-	44,272
Office supplies and postage	1,886	-	4,643
Occupancy	2,547	-	7,327
Equipment	1,378	-	4,695
Professional fees and outside services	2,716	-	6,101
Data processing and communications	1,358	-	4,780
Amortization of intangible assets	386	-	1,930
Other operating	9,548	-	17,652

Total noninterest expense	36,940	-	91,400

Income before income taxes	30,290	-	63,384
Income taxes	11,641	-	22,547

Net Income	\$ 18,649	\$ -	\$ 40,837
=====			
Weighted Average Shares Outstanding			
Basic	9,905		42,049
Diluted	10,258		43,214
Earnings Per Share			
Basic	1.88		0.97
Diluted	1.82		0.94

See accompanying notes to unaudited pro forma condensed combined financial statements

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

- (1) Pro forma earnings per share have been calculated on the applicable weighted average number of shares of NBT plus the additional shares of NBT assumed to be issued in the mergers in exchange for the weighted average outstanding shares of Pioneer American and BSB for each applicable period based on the exchange ratios of 1.805 and 2.0, respectively.
- (2) Pro forma entry to retire treasury stock held by Pioneer American (approximately 71,060 shares having a par value of \$1.00 per share):

Common Stock	71,060
Paid in Capital	1,658,739
Treasury Stock	1,729,799

Pro forma entry to issue 1.805 shares of NBT common stock in exchange for each share of Pioneer American common stock. The par value of NBT common stock to be issued is determined as follows:

NBT common stock issued at March 31, 2000	18,623,435
NBT common stock issued in exchange for Pioneer American common stock after retirement of Pioneer American treasury stock (2,864,307 shares of Pioneer American common stock times conversion ratio of 1.805)	5,170,074

Combined pro forma total shares of common stock issued	23,793,509
Par value per share of common stock	\$.01

Combined pro forma total par value	\$ 237,935
	=====

Actual par value of common stock at March 31, 2000:

NBT/BSB combined pro forma (note 1)	\$ 186,234
Pioneer American (after retirement of treasury shares)	2,864,307

Total	\$ 3,050,541
	=====
Required decrease in par value	\$ 2,812,606
	=====

Entry to conform par value of common stock:

Common stock	2,812,606
Paid in Capital	2,812,606

Summary of pro forma entries above:

Common Stock	2,883,666
Paid in Capital	1,153,867
Treasury Stock	1,729,799

(3) Pro forma entry to retire treasury stock held by BSB (approximately 1,174,216 shares having a par value of \$.01 per share):

Common Stock	11,742
Paid in Capital	13,445,258
Treasury Stock	13,457,000

BSB common stock issued at March 31, 2000	11,430,761
Less treasury stock retired above	(1,174,216)

BSB common stock issued and outstanding at March 31, 2000	10,256,545
	=====

Pro forma entry to issue 2.0 shares of NBT common stock in exchange for each share of BSB common stock:

Combined NBT/Pioneer American pro forma common stock issued at March 31, 2000 (note 2)	23,793,509
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NBT common stock issued in exchange for BSB common stock after retirement of BSB's treasury stock (10,256,545 shares of BSB common stock times conversion ratio of 2.0)	20,513,090

Combined pro forma total shares of common stock issued	44,306,599
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Par value per share of NBT common stock	\$.01

Combined NBT/BSB pro forma total par value	\$ 443,066
	=====

Actual par value of common stock at March 31, 2000:

NBT/Pioneer American pro forma (note 2)	\$ 237,935
BSB (after retirement of treasury shares)	102,566

Total	\$ 340,501
	=====

Required increase in par value	\$ 102,565
	=====

Entry to conform par value of common stock:

Paid in Capital	102,565
Common stock	102,565

Summary of pro forma entries above:

Paid in Capital	13,547,823
Common Stock	90,823
Treasury Stock	13,457,000

(4) Authorized, issued and outstanding share information is as follows at March 31, 2000:

	NBT	Pioneer American	NBT/Pioneer American Pro forma	BSB	NBT/Pioneer American/BSB Pro forma
PREFERRED					
Authorized	2,500,000	-	2,500,000	2,500,000	2,500,000
Issued and Outstanding	-	-	-	-	-
COMMON					
Par value	\$0.01	\$1.00	\$0.01	\$.01	\$0.01
Authorized	30,000,000	30,000,000	30,000,000	30,000,000	100,000,000
Issued	18,623,435	2,935,367	23,793,509	11,430,761	44,306,599
Outstanding	18,100,868	2,864,307	23,270,942	10,256,545	43,784,032

(5) The unaudited pro forma condensed combined balance sheet at March 31, 2000, reflects anticipated non-recurring merger and integration costs for both the Pioneer American and BSB mergers. Costs related to the Pioneer American merger are estimated to be in the range of \$4.6 million to \$5.6 million (\$3.3 million to \$4.3 million after taxes). Costs related to the BSB merger are estimated to be in the range of \$16.0 million to \$17.0 million (\$11.5 million to \$12.5 million after taxes). These estimates include primarily investment banking, legal, accounting, printing, data processing and system integration costs, and employee and contract termination costs. Anticipated merger and integration cost estimates are not included in the unaudited pro forma condensed combined statements of income for any of the periods presented.

The pro forma statements do not reflect potential expense reductions or revenue enhancements expected to be realized subsequent to consummation of the mergers.

The unaudited pro forma condensed combined balance sheet at March 31, 2000 only reflects merger and integration costs related to the Lake Ariel merger that were incurred through March 31, 2000. It is anticipated that there will be an additional \$5.0 million of merger and integration costs incurred in the future in connection with the Lake Ariel merger. These additional costs are not recognized in the unaudited pro forma condensed combined balance sheet at March 31, 2000.

The entries to record the anticipated merger and integration costs on the unaudited pro forma condensed combined balance sheet are as follows:

BSB	
Current tax receivable	4,500,000
Retained earnings	12,000,000
Other liabilities	16,500,000
Pioneer American	
Current tax receivable	1,300,000
Retained earnings	3,800,000
Other liabilities	5,100,000

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NBT BANCORP INC.

By: /s/ Daryl R. Forsythe

Name: Daryl R. Forsythe
Title: President and Chief
Executive Officer

Date: July 24, 2000

EXHIBIT INDEX

- 23.1 Consent of KPMG LLP
- 23.2 Consent of PricewaterhouseCoopers LLP

CONSENT OF INDEPENDENT AUDITORS

The Board of Directors
Pioneer American Holding Company Corp.

We consent to the incorporation by reference in the registration statement on Form 8-K/A of NBT Bancorp Inc. under the Securities Exchange Act of 1934 of our report dated January 21, 2000, relating to the consolidated balance sheets of Pioneer American Holding Company Corp. and subsidiary as of December 31, 1999 and 1998, and the related consolidated statements of operations, changes in stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 1999 which report appears in the December 31, 1999 annual report on Form 10-K of Pioneer American Holding Company Corp.

/s/ KPMG LLP
KPMG LLP

Philadelphia, Pennsylvania
July 20, 2000

EXHIBIT 23.2

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Form 8-K/A dated July 1, 2000 of NBT Bancorp Inc., reporting the completion of the merger between NBT Bancorp Inc. and Pioneer American Holding Company Corp. of our report dated January 21, 2000, relating to the financial statements of BSB Bancorp, Inc., which appears in the 1999 Annual Report to Shareholders which is incorporated by reference in its Annual Report on Form 10-K for the year ended December 31, 1999.

/s/ PricewaterhouseCoopers LLP
PricewaterhouseCoopers LLP
Syracuse, New York

July 21, 2000