

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 NO.)

52 SOUTH BROAD STREET, NORWICH, NEW YORK 13815

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) (ZIP CODE)

NBT BANCORP INC. EMPLOYEE STOCK PURCHASE PLAN

(FULL TITLE OF THE PLAN)

DARYL R. FORSYTHE
PRESIDENT AND CHIEF EXECUTIVE OFFICER
NBT BANCORP INC.

52 SOUTH BROAD STREET, NORWICH, NEW YORK 13815 (607) 337-2265

(NAME, ADDRESS AND TELEPHONE NUMBER OF AGENT FOR SERVICE)

COPY TO:

BRIAN D. ALPRIN, ESQ. AND LAURENCE S. LESE, ESQ.
DUANE, MORRIS & HECKSCHER LLP

1667 K STREET, N.W., SUITE 700, WASHINGTON, D.C. 20006 (202) 776-7800

CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED (1)	PROPOSED MAXIMUM OFFERING PRICE PER SHARE (2)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (2)	AMOUNT OF REGISTRATION FEE
COMMON STOCK, \$.01 PAR VALUE PER SHARE	500,000 SHARES	\$14.38	\$7,190,000	\$1,899

(1) PLUS SUCH ADDITIONAL NUMBER OF SHARES AS MAY BE REQUIRED PURSUANT TO THE EMPLOYEE STOCK PURCHASE PLAN IN THE EVENT OF A STOCK DIVIDEND OR SPLIT, RECAPITALIZATION, RECLASSIFICATION, MERGER, CONSOLIDATION, COMBINATION, OR EXCHANGE OF SHARES, OR OTHER SIMILAR CORPORATE CHANGE.

(2) ESTIMATED SOLELY FOR THE PURPOSE OF CALCULATING THE REGISTRATION FEE AND BASED, PURSUANT TO RULE 457(H)(1), UPON THE AVERAGE OF THE HIGHEST AND LOWEST QUOTED SELLING PRICES OF THE REGISTRANT'S COMMON STOCK REPORTED ON THE NASDAQ NATIONAL MARKET ON MARCH 17, 2000, A DATE WITHIN FIVE DAYS OF THE DATE ON WHICH THIS REGISTRATION STATEMENT WAS FILED.

AN INDEX TO EXHIBITS IS INCLUDED ON PAGE 8 OF THIS FORM S-8.

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

Pursuant to the note to 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

employees 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") 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, 1999.
- (b) The description of Bancorp's Common Stock as set forth under the caption "DESCRIPTION OF NBT CAPITAL STOCK" presented in the prospectus portion of NBT's Form S-4 Registration Statement, SEC File No. 333-93197, filed with the Commission on January 11, 2000 and NBT's SEC Rule 424(b)(3) prospectus filed with the Commission on January 14, 2000.

Bancorp additionally incorporates by reference herein all documents to be subsequently filed by Bancorp pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, 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 incorporated by reference into this Registration Statement and 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 of Securities

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 Certificate 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 Certificate of Incorporation also provides 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.

Pursuant to Instruction (b) under Item 8 of Form S-8, the Registrant hereby undertakes that it will submit or has submitted the Employee Stock Purchase Plan and any amendment thereto to the Internal Revenue Service ("IRS") in a timely manner and has made or will make all changes required by the IRS in order to qualify the Plan.

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:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) 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;

provided, however, that paragraph (a)(1)(i) and (a)(1)(ii) shall not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, 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 purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (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 of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the forgoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange 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 a 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 20th day of March, 2000.

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 indicated.

Signature -----	Title -----	Date ----
/s/ Daryl R. Forsythe ----- Daryl R. Forsythe	President, Chief Executive Officer and Director (Principal Executive Officer)	March 20, 2000
/s/ Michael J. Chewens ----- Michael J. Chewens	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	March 20, 2000
/s/ Everett A. Gilmour ----- Everett A. Gilmour	Chairman of the Board of Directors	March 20, 2000
/s/ J. Peter Chaplin ----- J. Peter Chaplin	Director	March 20, 2000
/s/ Peter B. Gregory ----- Peter B. Gregory	Director	March 20, 2000
----- William C. Gumble	Director	, 2000 -----
----- Bruce D. Howe	Director	, 2000 -----
/s/ Andrew S. Kowalczyk, Jr. ----- Andrew S. Kowalczyk, Jr.	Director	March 20, 2000
/s/ Dan B. Marshman ----- Dan B. Marshman	Director	March 20, 2000
----- John G. Martines	Director	, 2000 -----
/s/ John C. Mitchell ----- John C. Mitchell	Director	March 20, 2000

Signature

Title

Date

William L. Owens

Director

-----, 2000

Paul O. Stillman

Director

-----, 2000

INDEX TO EXHIBITS

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

Exhibit
Number

- - - - -

- 5.1 Opinion of Duane, Morris & Heckscher LLP.
- 23.1 Consent of Duane, Morris & Heckscher LLP
(contained in their opinion filed as Exhibit 5.1).
- 23.3 Consent of KPMG LLP.

EXHIBIT 5.1

OPINION AND CONSENT OF DUANE, MORRIS & HECKSCHER LLP

[DUANE, MORRIS & HECKSCHER LLP LETTERHEAD]

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

March 20, 2000

Gentlemen:

We have acted as special counsel to NBT Bancorp Inc. (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, of a registration statement on Form S-8 (the "Registration Statement") relative to the offer and sale by the Company by means of a prospectus (the "Prospectus") of up to 500,000 shares (the "Shares") of common stock, \$.01 par value per share ("Common Stock"), pursuant to the Company's Employee Stock Purchase Plan (the "Plan").

As special counsel to the Company, we have examined and relied upon originals or copies, authenticated or certified to our satisfaction, of all such corporate records of the Company, including the resolutions of the Company's board of directors and other records relating to the authorization, registration, sale, and issuance of the Shares, 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, we are of the opinion that the Shares to be issued by the Company as described in the Prospectus and Registration Statement, when issued in accordance with the terms and conditions of the Plan, will be validly issued, fully paid, and non-assessable.

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

Sincerely,

/s/ DUANE, MORRIS & HECKSCHER LLP

EXHIBIT 23.2

CONSENT OF INDEPENDENT AUDITOR

The Board of Directors
NBT Bancorp Inc.:

We consent to incorporation by reference in the registration statements on Form S-8 related to the registration of shares for the Employee Stock Purchase Plan filed by NBT Bancorp Inc. under the Securities Act of 1933 of our report dated January 21, 2000, relating to the consolidated balance sheets of NBT Bancorp Inc. and subsidiary as of December 31, 1999 and 1998, and the related consolidated statements of income, stockholders' equity, cash flows and comprehensive income 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 NBT Bancorp Inc., incorporated by reference herein.

/s/ KPMG LLP
KPMG LLP

Syracuse, New York
March 20, 2000