FORM 5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Vashington,	D.C.	20549	

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL **OWNERSHIP**

OMB APPROVAL OMB Number: 3235-0362 Estimated average burden

1.0

hours per response:

Form 3 Holdings Reported.

_	Transactions		Fil	ed pursuant t or Sectio	o Sect on 30(h	ion 16 ı) of th	(a) of the	e Secu ment C	rities Excha Company Ac	ange Act ct of 1940	of 1934							
1. Name ar		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 X Officer (give title Other (specify below) Sr EVP & CFO								
(Last) 52 SOUT		3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2011																
(Street)	4. If Amer	4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting								
(City)	(S	tate) (Persor		ore trial	T One Te		nig .	
			le I - Non-Deri			_	cquire						1					
Date		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 Dispos Of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned at end of		ly end of	6. Ownership Form: Direct (D) or		7. Nature of Indirect Beneficial Ownership			
								Amount (D)		` '	Price	Issuer's Year (Ins 4)		. 3 and	(Instr. 4)		(Instr. 4)	
NBT Ban	corp Inc. C	ommon Stock	12/31/2011		J		J	51	3.833	A \$0		(1)	14,046.634		I		401k	
NBT Ban	corp Inc. C	ommon Stock	12/31/2011			J		21	3.399	A	\$0	\$0 ⁽²⁾		3.4	I		NBT Bancorp ESOP	
NBT Ban	corp Inc. C	ommon Stock											32,2	27	I)		
		Т	able II - Deriva (e.g.,	ative Secu puts, calls									Owned					
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. Nu of Deriv Secu Acqu (A) or Dispo of (D) (Instr and 5	rities ired r osed . 3, 4	6. Date Expirat (Month	ion Dat			nt of ties	urity	8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitie Benefici Owned Followin Reportee Transact (Instr. 4)	re es ally ng d tion(s)	10. Owners Form: Direct (I or Indire (I) (Instr	hip D) ect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercis	able	Expiration Date	Title	or	ount nber ires						
Non- Qualified Stock Option (right to buy)	\$20.19						01/15/2011 ⁽³⁾		011(3) 01/15/2020		rp 18	,000	18,		18,000		D	
Non- Qualified Stock Option (right to buy)	\$20.3617						01/15/2009 ⁽⁴⁾		009 ⁽⁴⁾ 01/15/2018		rp 18,000 on k		18		18,000 D)	
Non- Qualified Stock Option (right to buy)	\$22.1715						01/01/2	005 ⁽⁴⁾	01/01/2014	NBT Banco Inc. Comm Stock	rp 7	15		71!	5	D		
Non- Qualified Stock Option (right to buy)	\$22.352						01/01/2	007 ⁽⁴⁾	01/01/2016	NBT Banco Inc. Comm Stock	rp 22	,000		22,0	00	D		
Non- Qualified Stock Option (right to buy)	\$23.2708						01/20/2	006 ⁽⁴⁾	01/20/2015	NBT Banco Inc. Comm Stock	rp 17	,507		17,5	07	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)	of E		6. Date Exerci Expiration Dat (Month/Day/Ye	te	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 Expiration Exercisable Date		Title	Amount or Number of Shares				
Non- Qualified Stock Option (right to buy)	\$25.38						01/15/2010 ⁽³⁾	01/15/2019	NBT Bancorp Inc. Common Stock	18,000		18,000	D	
Non- Qualified Stock Option (right to buy)	\$25.762						01/01/2008 ⁽⁴⁾	01/01/2017	NBT Bancorp Inc. Common Stock	20,000		20,000	D	

Explanation of Responses:

- 1. Shares were purchased from 1/1/2011 through 12/31/2011 through NBT Bancorp Inc. 401k Plan.
- 2. Shares were purchased from 1/1/2011 through 12/31/2011 through NBT Bancorp Inc. ESOP Plan.
- 3. Pursuant to NBT Bancorp Inc. Omnibus Stock Option Agreement the grant vests 40% for first year, 20% annually for following years.
- 4. Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.

Michael J. Chewens 01/27/2012

** 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.