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## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

# OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

	ess of Reporting Per MICHAEL J	rson*	2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>NBT BANCORP INC</u> [ NBTB ]		ationship of Reporting Per ( all applicable) Director	10% Owner
(Last) (First) (Middle) 52 SOUTH BROAD STREET		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/18/2012	X	Officer (give title below) Sr EVP & (	Other (specify below) CFO
(Street) NORWICH NY		13815	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	vidual or Joint/Group Filin Form filed by One Rep Form filed by More tha	orting Person
(City)	(State)	(Zip)			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. Transa Code ( 8)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)				
NBT Bancorp Inc. Common Stock	01/15/2012		F	v	884	D	\$23.14	31,343	D			
NBT Bancorp Inc. Common Stock	01/18/2012		A		4,500 <sup>(1)</sup>	A	\$ <mark>0</mark>	35,843	D			
NBT Bancorp Inc. Common Stock	01/18/2012		A		<b>8,855</b> <sup>(2)</sup>	A	\$ <mark>0</mark>	44,698	D			
NBT Bancorp Inc. Common Stock								13,532.801	I	401k		
NBT Bancorp Inc. Common Stock								3,490.001	I	NBT Bancorp ESOP		

	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. Transa Code ( 8)		of Deriv Secu Acqu (A) o Dispe of (D	umber Expiration Date (Month/Day/Year) irr osed ), r, 3, 4			7. Title an of Securit Underlyin Derivative (Instr. 3 ar	ies g Security	t 8. Price of Derivative Security	ve derivative Securities	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non- Qualified Stock Option (right to buy)	\$20.19							01/15/2011 <sup>(3)</sup>	01/15/2020	NBT Bancorp Inc. Common Stock	18,000		18,000	D	
Non- Qualified Stock Option (right to buy)	\$20.3617							01/15/2009 <sup>(4)</sup>	01/15/2018	NBT Bancorp Inc. Common Stock	18,000		18,000	D	
Non- Qualified Stock Option (right to buy)	\$22.1715							01/01/2005 <sup>(4)</sup>	01/01/2014	NBT Bancorp Inc. Common Stock	715		715	D	
Non- Qualified Stock Option (right to buy)	\$22.352							01/01/2007 <sup>(4)</sup>	01/01/2016	NBT Bancorp Inc. Common Stock	22,000		22,000	D	
Non- Qualified Stock Option (right to buy)	\$23.2708							01/20/2006 <sup>(4)</sup>	01/20/2015	NBT Bancorp Inc. Common Stock	17,507		17,507	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. Transa Code ( 8)		5. Nu of Deriv Secu Acqu (A) of Dispo of (D) (Instr and 5	vative rities lired r osed ) r. 3, 4	Expiration Date (Month/Day/Year) S		nd 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)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non- Qualified Stock Option (right to buy)	\$25.38							01/15/2010 <sup>(3)</sup>	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 <sup>(4)</sup>	01/01/2017	NBT Bancorp Inc. Common Stock	20,000		20,000	D	

### Explanation of Responses:

1. Pursuant to NBT Bancorp Inc. Omnibus Restricted Stock Unit Agreement the grant vests 40% for first year, 20% annually for following years.

2. Pursuant to NBT Bancorp Inc. Omnibus Performance Unit Agreement, each member of a select group of Management is entitled to receive an award based on Company performance goals in the form of restricted stock units that vests four years following the end of a performance period.

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

<u>01/18/2012</u> Date

\*\* Signature of Reporting Person

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.