## FORM 4

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

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL	OWNERSHIP

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>CHEWENS MICHAEL J</u>					2. Issuer Name and Ticker or Trading Symbol NBT BANCORP INC [ NBTB ]										elationship of Reporting Person(s) to Issuer ck all applicable)  Director 10% Owner  Officer (sine title Character)				wner
(Last) 52 SOUT	(F ΓΗ BROAL	irst) D STREET	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 01/20/2006									Officer (give title below)  Senior EVP & CFO				specify
(Street) NORWICH NY 13815					4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting					
(City)	(S	state)	(Zip)												Person				
			ble I - Nor	1-Deriv					equired,	Dis	1				Owned			nership	
1. Title of Security (Instr. 3)			Date (Month/Day/Year)			2A. Deemed Execution Date if any (Month/Day/Yea		Transaction Code (Instr. ar) 8)		Disposed Of (D)				Securities Beneficially Owned Following Reported Transaction(s)		Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
NDT D		Cr. 1		01/2/	0/200				Code	٧	Amount	(A) or (D)	_		(Instr. 3 a	nd 4)		D	
		common Stock		01/20	0/200	Љ			A		3,675	A	\$0	)(1)	9,430	5.773		D I	401k
		Common Stock											T		2,490			I	NBT Bancorp ESOP
			Table II -						uired, D s, option						wned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution E if any (Month/Day	I 4 Date, T	ransa Code (I	ction	5. Numb of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ber ive ies ed ed nstr.	6. Date Exe Expiration (Month/Day	ercisa Date	able and	7. Title an of Securit Underlyin Derivative (Instr. 3 a	d Amou ies g Securit	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)	Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisable	e	Expiration Date	Title	Amour or Number of Shares	er					
Non- Qualified Stock Option (right to buy)	\$22.352	01/20/2006			A		22,000		01/01/2007	(2)	01/01/2016	NBT Bancorp Inc. Common Stock	22,00	00	\$0	22,00	0	D	
Non- Qualified Stock Option (right to buy)	\$14.3492								01/28/2003	(2)	01/28/2012	NBT Bancorp Inc. Common Stock	5,98	0		5,980	)	D	
Non- Qualified Stock Option (right to buy)	\$16.0625								01/22/2002	(2)	01/22/2011	NBT Bancorp Inc. Common Stock	25,60	00		25,60	0	D	
Non- Qualified Stock Option (right to buy)	\$17.538								01/01/2004	(2)	01/01/2013	NBT Bancorp Inc. Common Stock	19,87	75		19,87	5	D	
Non- Qualified Stock Option (right to buy)	<b>\$</b> 18.1632								01/27/1999	(2)	01/27/2008	NBT Bancorp Inc. Common Stock	9,26	1		9,261	1	D	
Non- Qualified Stock Option (right to buy)	\$20.5952								01/26/2000	(2)	01/26/2009	NBT Bancorp Inc. Common Stock	9,66	0		9,660	)	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)  5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			6. Date Exerci Expiration Dat (Month/Day/Ye	e	7. Title and of Securiti Underlying Derivative (Instr. 3 and	ies g Security	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)	\$22.1715							01/01/2005 <sup>(2)</sup>	01/01/2014	NBT Bancorp Inc. Common Stock	17,015		17,015	D	
Non- Qualified Stock Option (right to buy)	\$23.2708							01/20/2006 <sup>(2)</sup>	01/20/2015	NBT Bancorp Inc. Common Stock	17,507		17,507	D	

## **Explanation of Responses:**

- 1. Acquired pursuant to the formula provisions of the NBT Bancorp Inc. Performance Share Plan pursuant to which each member of a select group of Management is entitled to receive an award based on Company performance goals in the form of restricted shares of the Company's common stock that vests three years following the end of a performance period.
- 2. Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.

Michael J Chewens 01/24/2006

\*\* 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.