

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>MITCHELL JOHN C</u> (Last) (First) (Middle) <u>52 SOUTH BROAD STREET</u> (Street) <u>NORWICH NY 13815</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NBT BANCORP INC [NBTB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/01/2008</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting 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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
NBT Bancorp Inc. Common Stock	05/01/2008		A		605	A	\$0 ⁽¹⁾	29,408.949	D	
NBT Bancorp Inc. Common Stock	05/01/2008		A		400	A	\$0 ⁽²⁾	29,808.949	D	
NBT Bancorp Inc. Common Stock								164,041	I	by Corporation

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 Exercisable and Expiration Date (Month/Day/Year)		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						Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$22.5508	05/01/2008		A		2,000		05/01/2009 ⁽³⁾	05/01/2018	NBT Bancorp Inc. Common Stock	2,000	\$0	2,000	D	
Non-Qualified Stock Option (right to buy)	\$14.3492							01/28/2003 ⁽³⁾	01/28/2012	NBT Bancorp Inc. Common Stock	658		658	D	
Non-Qualified Stock Option (right to buy)	\$16.0625							01/22/2002 ⁽³⁾	01/22/2011	NBT Bancorp Inc. Common Stock	350		350	D	
Non-Qualified Stock Option (right to buy)	\$17.6008							01/01/2004 ⁽³⁾	01/01/2013	NBT Bancorp Inc. Common Stock	1,012		1,012	D	
Non-Qualified Stock Option (right to buy)	\$20.7492							05/01/2006 ⁽³⁾	05/01/2015	NBT Bancorp Inc. Common Stock	1,750		1,750	D	
Non-Qualified Stock Option (right to buy)	\$21.74							05/01/2007 ⁽³⁾	05/01/2016	NBT Bancorp Inc. Common Stock	1,625		1,625	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 Exercisable and Expiration Date (Month/Day/Year)		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					
Non-Qualified Stock Option (right to buy)	\$22.1388							01/01/2005 ⁽³⁾	01/01/2014	NBT Bancorp Inc. Common Stock	1,438	1,438	D	
Non-Qualified Stock Option (right to buy)	\$22.4842							05/01/2008 ⁽³⁾	05/01/2017	NBT Bancorp Inc. Common Stock	1,800	1,800	D	
Non-Qualified Stock Option (right to buy)	\$23.2708							01/20/2006 ⁽³⁾	01/20/2015	NBT Bancorp Inc. Common Stock	700	700	D	
Non-Qualified Stock Option (right to buy)	\$23.8325							11/10/2006 ⁽⁴⁾	11/10/2014	NBT Bancorp Inc. Common Stock	1,034	1,034	D	

Explanation of Responses:

1. Acquired pursuant to the formula provisions of the NBT Bancorp Inc. Non-employee Directors' Restricted and Deferred Stock Plan pursuant to which each outside director is entitled to receive an annual retainer for Board service in the form of restricted shares of the Company's common stock rather than cash that vests in three annual installments.
2. Acquired pursuant to the NBT Bancorp Inc. Non-employee Directors' Restricted and Deferred Stock Plan pursuant to which each outside director is entitled to receive an annual retainer for Board service in the form of deferred shares of the Company's common stock rather than cash that vests immediately upon date of grant.
3. Pursuant to NBT Non-Employee Director, Divisional Director and Subsidiary Director Stock Option Plan grant vests 40% for first year, 20% annually for following years.
4. Pursuant to NBT Non-Employee Director, Divisional Director and Subsidiary Director Stock Option Plan reload grant vests 100% two years after date of its grant.

By: Michael J. Chewens,
Power of Attorney For: John C. 05/05/2008
Mitchell

** 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.

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