

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
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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

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|---|--|---|
| 1. Name and Address of Reporting Person* FORSYTHE DARYL R (Last) (First) (Middle) 52 SOUTH BROAD STREET (Street) NORWICH NY 13815 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol NBT BANCORP INC [NBTB] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman & CEO NBT Bancorp |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/20/2004 | |
| | | 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 | 08/20/2004 | | M | | 12,557 | A | \$14.88 | 88,500.792 | D | |
| NBT Bancorp Inc. Common Stock | 08/20/2004 | | S | | 12,557 | D | \$22.5 | 75,943.792 | D | |
| NBT Bancorp Inc. Common Stock | | | | | | | | 8,171.899 | I | 401k |
| NBT Bancorp Inc. Common Stock | | | | | | | | 2,758.846 | I | NBT Bancorp ESOP |
| NBT Bancorp Inc. Common Stock | | | | | | | | 1,511 | I | by Spouse |

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) | \$14.88 | 08/20/2004 | | M | | 12,557 | | 01/24/2001 ⁽¹⁾ | 01/24/2010 | NBT Bancorp Inc. Common Stock | \$0 | 36,778 | D | |
| Non-Qualified Stock Option (right to buy) | \$14.3492 | | | | | | | 01/28/2003 ⁽¹⁾ | 01/28/2012 | NBT Bancorp Inc. Common Stock | | 52,300 | D | |
| Non-Qualified Stock Option (right to buy) | \$16.0625 | | | | | | | 01/22/2002 ⁽¹⁾ | 01/22/2011 | NBT Bancorp Inc. Common Stock | | 54,500 | D | |
| Non-Qualified Stock Option (right to buy) | \$17.538 | | | | | | | 01/01/2004 ⁽¹⁾ | 01/01/2013 | NBT Bancorp Inc. Common Stock | | 36,375 | D | |
| Non-Qualified Stock Option (right to buy) | \$18.1632 | | | | | | | 01/27/1999 ⁽¹⁾ | 01/27/2008 | NBT Bancorp Inc. Common Stock | | 41,306.99 | D | |
| Non-Qualified Stock Option (right to buy) | \$19.7917 | | | | | | | 08/11/2005 ⁽²⁾ | 08/11/2013 | NBT Bancorp Inc. Common Stock | | 5,200 | 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 | Title | Amount or Number of Shares | | | | |
| Non-Qualified Stock Option (right to buy) | \$19.7925 | | | | | | | 08/14/2005 ⁽²⁾ | 08/14/2013 | NBT Bancorp Inc. Common Stock | 6,050 | | 6,050 | D | |
| Non-Qualified Stock Option (right to buy) | \$19.8125 | | | | | | | 08/12/2005 ⁽²⁾ | 08/12/2013 | NBT Bancorp Inc. Common Stock | 11,700 | | 11,700 | D | |
| Non-Qualified Stock Option (right to buy) | \$20.0558 | | | | | | | 08/05/2005 ⁽²⁾ | 08/05/2013 | NBT Bancorp Inc. Common Stock | 4,000 | | 4,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$20.441 | | | | | | | 04/28/2001 ⁽²⁾ | 04/28/2009 | NBT Bancorp Inc. Common Stock | 10,500 | | 10,500 | D | |
| Non-Qualified Stock Option (right to buy) | \$20.5952 | | | | | | | 01/26/2000 ⁽¹⁾ | 01/26/2009 | NBT Bancorp Inc. Common Stock | 36,435 | | 36,435 | D | |
| Non-Qualified Stock Option (right to buy) | \$22.1715 | | | | | | | 01/01/2005 ⁽¹⁾ | 01/01/2014 | NBT Bancorp Inc. Common Stock | 30,444 | | 30,444 | D | |

Explanation of Responses:

- Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.
- Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan reload grant vests 100% two years after date of its grant.

By: Michael J. Chewens, Power
of Attorney For: Daryl R. Forsythe 08/23/2004

** 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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