FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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* CHEWENS MICHAEL J						2. Issuer Name and Ticker or Trading Symbol NBT BANCORP INC [NBTB]									(Che	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner V Officer (give title Other (spec								
(Last) (First) (Middle) 52 SOUTH BROAD STREET							3. Date of Earliest Transaction (Month/Day/Year) 01/06/2011									X Officer (give title Other (spec below) Sr EVP & CFO								
(Street)					4. I	4. If Amendment, Date of Original Filed (Month/Day/Year)										Individual or Joint/Group Filing (Check Applicable Line)								
-	(Last) (First) 52 SOUTH BROAD STREET Street) NORWICH NY (City) (State) NBT Bancorp Inc. Common Store Security (Instr. 3) NBT Bancorp Inc. Common Store Security (Instr. 3) NBT Bancorp Inc. Common Store Security (Month/Day/) Non-Qualified Stock Option right to Day) Non-Qualified Stock Diption right to Day (Non-Qualified Stock Diption right to Day) Non-Qualified Stock Diption right to Day (Non-Qualified Stock Diption right		13815											2	X Form filed by One Reporting Person Form filed by More than One Report									
(City)	Street) NORWICH NY 1381 (City) (State) (Zip) Table I - Title of Security (Instr. 3) NBT Bancorp Inc. Common Stock NBT Bancorp Inc. Common Stock NBT Bancorp Inc. Common Stock Table Title of Security (Month/Day/Year) Security Instr. 3) Table Title of Derivative Security Security Security Instr. 3												Person											
		Tab	ole I - No			_					Dis													
1. Title of	Security (Ins	tr. 3)		2. Trans Date (Month/I			2A. Deemed Execution Date, if any (Month/Day/Year)		0	, Transaction Disposed Code (Instr. 5)		ties Acquired (A) or d Of (D) (Instr. 3, 4 and		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)						
									ď	Code	v	Amount	(A) (D)	or	Price	Transact (Instr. 3	ion(s) and 4)							
NBT Bancorp Inc. Common Stock				01/06	5/201	1			\rightarrow	F		873	1	<u> </u>	\$24.15	_	,027		D					
NBT Ban	corp Inc. C	ommon Stock							_				_	\dashv		13,07	74.248			401k				
NBT Bancorp Inc. Common Stock															3,15	3,155.365		I	NBT Bancorp ESOP					
		-	Table II -									sed of, onvertil				Owned								
Derivative Conversion Security (Instr. 3) Price of Derivative Security (Instr. 3) Price of Derivative Security (Month/Day/Year) Fixed (Month/Day/Year) (Month/Day/Year)			Date, Transacti Code (Ins					6. Date Exercisal Expiration Date (Month/Day/Year)			7. Title and Amou of Securities Underlying Derivative Securi (Instr. 3 and 4)		curity	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficial Owned Following Reported Transactie (Instr. 4)	e S Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)						
					Code	v	(A)	(D)	Date Exerc	cisable		xpiration ate	Title	or Nu of	nount Imber ares									
Non- Qualified Stock Option (right to buy)	\$20.19								01/15	5/2011 ⁽¹) 0	1/15/2020	NBT Bancory Inc. Commo Stock	18	3,000		18,000	0	D					
Non- Qualified Stock Option (right to buy)	\$20.3617							01/2		5/2009 ⁽²) 0	1/15/2018	15/2018 NBT Bancorp Inc. Common Stock		3,000	18,00		0	D					
Non- Qualified Stock Option (right to buy)	\$22.1715								01/01	./2005 ⁽²) 0	1/01/2014	NBT Bancory Inc. Commo Stock		715		715		D					
Non- Qualified Stock Option (right to buy)	\$22.352								01/01	./2007 ⁽²) 0	1/01/2016	NBT Bancory Inc. Commo Stock	22	2,000		22,000	0	D					
Non- Qualified Stock Option (right to buy)	\$23.2708								01/20)/2006 ⁽²) 0	1/20/2015	NBT Bancory Inc. Commo Stock	17	7,507		17,507		D					
Non- Qualified Stock Option (right to buy)	\$25.38								01/15	5/2010 ⁽¹) 0	1/15/2019	NBT Bancory Inc. Commo Stock	18	3,000		18,000	0	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)		of	r osed (2, 3, 4	6. Date Exerci Expiration Dat (Month/Day/Ye	е	7. Title an of Securit Underlyin Derivative (Instr. 3 ar	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)	\$25.762							01/01/2008 ⁽²⁾	01/01/2017	NBT Bancorp Inc. Common Stock	20,000		20,000	D	

Explanation of Responses:

- 1. Pursuant to NBT Bancorp Inc. Omnibus Stock Option Agreement the grant vests 40% for first year, 20% annually for following years.
- 2. Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.

Michael J Chewens 01/06/2011

** 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.