FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| on, D.C. 20549 | |
|----------------|--------------|
| , = | OMB APPROVAL |
| | |

| - 1 | | |
|-----|------------------------|-----------|
| | OMB Number: | 3235-0287 |
| | Estimated average burd | en |
| | hours per response: | 0.5 |
| ı, | | |

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

| DIETRICH MARTIN A | | | | | | NBT BANCORP INC [NBTB] | | | | | | | | | (Check all applicable) X Director 10% Owner | | | | | |
|--|---|--|--|---------------------------------------|--|---|---|---|--|---|------------------------|---|---------------------------------------|--|---|---|---|--|--|--|
| (Last) (First) (Middle) 52 SOUTH BROAD STREET | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/02/2008 | | | | | | | | | X Officer (give title below) Other (specify below) President/CEO NBT Bancorp | | | | | |
| (Street) | Street) NORWICH NY 13815 | | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | dual or Joint/Group Filing (Check Applicat Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | Persor | | | | | |
| | | Tab | le I - No | n-Deriv | vative | Sec | curiti | es A | cquired, | Dis | posed o | f, or Be | nefici | ally | Owned | l | | | | |
| | | | | 2. Transa Date (Month/E | ur) Ex | A. Deen kecutio any lonth/D | Code (I | | 5) | | | Securitie Beneficia Owned F Reported Transact | | s lly ollowing on(s) | Form: | Direct Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| NBT Bar | ncorp Inc. C | Common Stock | | 01/02 | 8 | | | F | | 2,932 | (D) D | \$22. | .82 | (Instr. 3 and 4) 45,550.25 | | | D | | | |
| NBT Bar | ncorp Inc. C | Common Stock | | | | T | | | | | | | | | 13,85 | 1.332 | | I · | 401k | |
| NBT Bar | ncorp Inc. C | Common Stock | | | | | | | | | | | | 755 | | I | | Custodian for Minor | | |
| NBT Bar | ncorp Inc. C | Common Stock | | | | | | | | | | | | | 8,36 | 4.82 | | I : | NBT Bancorp ESOP | |
| NBT Bar | ncorp Inc. C | Common Stock | | | | | | | Ш | | | | | | 6,0 | 00 | | | by Mother | |
| NBT Bar | ncorp Inc. C | BT Bancorp Inc. Common Stock | | | | | | | | | | | | | 848 | | | | by Spouse | |
| | | | | | | | | | | | <u> </u> | | | | <u> </u> | | | | | |
| | | 7 | Гable II - | | | | | | | | osed of, convertib | | | | Owned | | | ' | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deem Execution if any (Month/Da | (e.g., p | | calls | 5. Wa of Deriv Secu Acqu (A) o Dispo | mber vative vities vired r osed) | | ns, (ercisa Date | onvertik | | d Amouries g Securit |) nt [8 | Owned 8. Price of Derivative Security (Instr. 5) | 9. Number derivativ. Securitie Beneficia Owned Following Reported Transact (Instr. 4) | e es ally g d ion(s) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| Derivative Security | Conversion or Exercise Price of Derivative | 3. Transaction Date | 3A. Deem Execution if any | (e.g., r ed n Date, ay/Year) | 4. Transa Code (| calls | 5. Nu of Deriv Secu Acqu (A) o Disp | rrant mber vative rities iired r osed) r. 3, 4 | 6. Date Exe Expiration | ns, (ercisa Date y/Yea | onvertik | 7. Title and of Securiti Underlying Derivative | d Amouries g Securit | nt E | 8. Price of Derivative Security | derivative Securitie Beneficia Owned Following Reported Transacti | e es ally g d ion(s) | Ownership Form: Direct (D) or Indirect | of Indirect Beneficial Ownership (Instr. 4) | |
| Derivative Security | Conversion or Exercise Price of Derivative | 3. Transaction Date | 3A. Deem Execution if any | (e.g., r ed n Date, ay/Year) | 9uts, 4. Transa Code (1 8) | ction Instr. | 5. Nu of Deriv Secu Acqu (A) o Disp of (D (Instrand S | mber vative vities vired r osed) | S, option 6. Date Experience Expiration (Month/Dat | ns, (| convertible ble and r) | 7. Title and of Securiti Underlying Derivative (Instr. 3 and | d Amouries g Securit dd 4) | nt E E E E E E E E E E E E E E E E E E E | 8. Price of Derivative Security | derivative Securitie Beneficia Owned Following Reported Transacti | ee es ally g d dicion(s) | Ownership Form: Direct (D) or Indirect | of Indirect Beneficial Ownership (Instr. 4) | |
| Non-Qualified Stock Option (right to | Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 3A. Deem Execution if any | (e.g., r ed n Date, ay/Year) | 9uts, 4. Transa Code (1 8) | ction Instr. | 5. Nu of Deriv Secu Acqu (A) o Disp of (D (Instrand S | rrant mber vative rities iired r osed) r. 3, 4 | S, Option 6. Date Exc Expiration (Month/Dath/Dath/Dath/Dath/Dath/Dath/Dath/Da | ns, (ercisa Date Date pate pate pate pate pate pate pate p | Expiration | 7. Title and of Securiti Underlying Derivative (Instr. 3 ar | Amour or Number of Shares | nt E E E E E E E E E E E E E E E E E E E | 8. Price of Derivative Security | derivativ Securitie Beneficia Owned Followin Reported Transact (Instr. 4) | e se | Ownership Form: Direct (D) or Indirect (I) (Instr. 4 | of Indirect Beneficial Ownership (Instr. 4) | |
| Non-Qualified Stock Option (right to buy) Non-Qualified Stock Option (right to buy) | Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 3A. Deem Execution if any | (e.g., r ed n Date, ay/Year) | 9uts, 4. Transa Code (1 8) | ction Instr. | 5. Nu of Deriv Secu Acqu (A) o Disp of (D (Instrand S | rrant mber vative rities iired r osed) r. 3, 4 | S, option 6. Date Exemplification (Month/Date Exercisable 01/28/2003 | ns, (ercisa Date Date Vy/Yea | Expiration Date | 7. Title and of Securiti Underlying Derivative (Instr. 3 ar Bancorp Inc. Common Stock | Amour or Number of Shares | nt E E E E E E E E E E E E E E E E E E E | 8. Price of Derivative Security | derivativ. Securitie Beneficie Owned Following Reported Transact (Instr. 4) | e se sally gg si | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | of Indirect Beneficial Ownership (Instr. 4) | |

| 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 | (Month/Day/Year) | Date | Date | Date | Date | Date | Date | Date | Date | Date | Date | Date | Date | Date | Date | Date | Date | Date | Date | Date | 3A. Deemed Execution Date, if any (Month/Day/Year) | Code (Instr. | | of Deriv Secu Acqu (A) o Disp of (D | vative prities priced r osed) r. 3, 4 | Expiration Dat | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | d Amount ies g 9 Security nd 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) | \$22.1715 | | | | | | | 01/01/2005 ⁽¹⁾ | 01/01/2014 | NBT Bancorp Inc. Common Stock | 21,311 | | 21,311 | D | | | | | | | | | | | | | | | | | | | | |
| Non- Qualified Stock Option (right to buy) | \$22.205 | | | | | | | 02/11/2006 ⁽²⁾ | 02/11/2014 | NBT Bancorp Inc. Common Stock | 3,840 | | 3,840 | D | | | | | | | | | | | | | | | | | | | | |
| Non- Qualified Stock Option (right to buy) | \$22.352 | | | | | | | 01/01/2007 ⁽¹⁾ | 01/01/2016 | NBT Bancorp Inc. Common Stock | 30,000 | | 30,000 | D | | | | | | | | | | | | | | | | | | | | |
| Non- Qualified Stock Option (right to buy) | \$23.2708 | | | | | | | 01/20/2006 ⁽¹⁾ | 01/20/2015 | NBT Bancorp Inc. Common Stock | 22,423 | | 22,423 | D | | | | | | | | | | | | | | | | | | | | |
| Non- Qualified Stock Option (right to buy) | \$24.4458 | | | | | | | 08/01/2007 ⁽²⁾ | 08/01/2015 | NBT Bancorp Inc. Common Stock | 6,470 | | 6,470 | D | | | | | | | | | | | | | | | | | | | | |
| Non- Qualified Stock Option (right to buy) | \$24.5692 | | | | | | | 12/27/2009 ⁽²⁾ | 12/27/2017 | NBT Bancorp Inc. Common Stock | 12,641 | | 12,641 | D | | | | | | | | | | | | | | | | | | | | |
| Non- Qualified Stock Option (right to | \$25.762 | | | | | | | 01/01/2008 ⁽¹⁾ | 01/01/2017 | NBT Bancorp Inc. Common Stock | 28,000 | | 28,000 | D | | | | | | | | | | | | | | | | | | | | |

Explanation of Responses:

- 1. Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.
- $2.\ Pursuant\ to\ NBT\ Bancorp\ Inc.\ 1993\ Stock\ Option\ Plan\ reload\ grant\ vests\ 100\%\ two\ years\ after\ date\ of\ its\ grant.$

By: Michael J. Chewens,

Power of Attorney For: Martin 01/03/2008

A Dietrich

** 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.