## FORM 5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549

## ANNUAL STATEMENT OF CHANGES IN BENEFICIAL

Continu		onger subject to				was	snington	I, D.C. 20	J549							OME	APPI	ROV	AL
U obligat	n 16. Form 4 or tions may contil tion 1(b).		ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP										ll l	OMB Number: 3235-0 Estimated average burden					
	3 Holdings Rep	orted.				O	WNE	RSH	IP						l I I	rs per re	-		1.0
Form	4 Transactions	Reported.	Fi	led pursuant t	o Sed in 30(	tion 1 h) of t	6(a) of t he Inve	the Secu stment C	rities Exch Company A	nange A	ct of 19 940	934							
1. Name a	nd Address of	Reporting Person	:	2. Issuer										tionship o		ing Per	son(s) to	o Issue	er
RAVE	N DAVID	<u>E</u>		NBT E	<u>3AN</u>	<u>ICO</u>	<u>RP II</u>	<u>VC</u> [ N	NBTB ]				песк	all applic	r			% Own	
(Last)	(F	irst)	(Middle)			or Issu	er's Fis	cal Year	Ended (M	onth/Da	y/Year	)	X	below)			belo	,	ecity
52 SOUT	TH BROAL	STREET	` ,	12/31/20	J03									Pro	esident/	(COO	Pennsta	ar	
(Street)				4. If Amer	ndme	nt, Da	te of Or	iginal Fil	ed (Month	/Day/Ye	ear)		Indiv	idual or J	oint/Grou	up Filin	g (Checl	k Appl	icable
NORWI	CH N	Y	13815										X		led by O		•		
(City)	(5	tate)	(Zip)	-										Form fi Persor	led by M	ore tha	n One R	eporti	ng
(City)	(3		le I - Non-Deri	vativa Sac	rit	ioc /	\ caui	rod Di	icnocor	l of o	r Por	ofici	My.	Ownod	1				
1. Title of S	ecurity (Instr.		2. Transaction	2A. Deemed	uni	3.	-	4. Secu	rities Acq	uired (A				5. Amoun		6.		7. Na	ture of
			Date (Month/Day/Year)	Execution Da if any (Month/Day/\		Transaction Code (Instr.					-	Securities Beneficia		ly	Ownership Form: Direct (D) or		Indirect Beneficial Ownership		
				(World I/Day/	cary			Amoun	Amount (		Price	rice		Owned at end of Issuer's Fiscal Year (Instr. 3 and		Indirect (I)		(Instr. 4)	
NBT Bar	ncorn Inc. C	ommon Stock	12/31/2003		J		1 41	0.421	A			4)		.032	D				
		ommon Stock	12/31/2003				J		950.264		+10	(2)		3,672.			I	401k	
	•																	NB7	Γ
NBT Bar	ncorp Inc. C	ommon Stock	12/31/2003			J		141	L.449	A		(3)		1,098.	8007	' I		Bancorp ESOP	
		-	I Fable II - Deriv	ative Secu	ritie	s Ac	auire	d. Dis	posed	of. or	Bene	ficial	lv O	wned					
1. Title of	2.				(Instr. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4				1										
Derivative Security (Instr. 3)	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)	of Deri Secu Acq (A) o Disp of (E	vative urities uired or oosed o) tr. 3, 4	Expira	ation Dat	:e	Am Sec Und Der	ount of urities derlying ivative	l Security	De Se (Ir	erivative ecurity	derivativ Securition Benefici Owned Followin Reporte Transac	ve es ially ng d tion(s)	10. Owners Form: Direct ( or Indii (I) (Inst	ship (D) rect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution Date, if any	Transaction Code (Instr.	of Deri Secu Acq (A) o Disp of (E	vative urities uired or oosed o) tr. 3, 4	Expira	ation Dat	:e	Am Sec Und Der	ount of curities derlying ivative etr. 3 an	Security d 4) Amoun	De Se (Ir	erivative ecurity	derivativ Securition Benefici Owned Followin Reporte Transac	ve es ially ng d tion(s)	Owners Form: Direct ( or Indi	ship (D) rect	of Indirect Beneficial Ownership
Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution Date, if any	Transaction Code (Instr.	of Deri Secu Acq (A) o Disp of (E	vative urities uired or oosed o) tr. 3, 4	Expir. (Mont	ation Dat	:e	Am Sec Und Der (Ins	ount of curities derlying ivative itr. 3 and	Security d 4)	De Se (Ir	erivative ecurity	derivativ Securition Benefici Owned Followin Reporte Transac	ve es ially ng d tion(s)	Owners Form: Direct ( or Indi	ship (D) rect	of Indirect Beneficial Ownership
Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution Date, if any	Transaction Code (Instr.	of Deri Seci Acqi (A) o Disp of (E (Inst and	vative urities uired or oosed o) tr. 3, 4	Date Exerc	ation Dat	e (ar)	n Title	ount of curities derlying ivative itr. 3 and	Security d 4) Amoun or Numbe of	De Se (Ir	erivative ecurity	derivativ Securition Benefici Owned Followin Reporte Transac	ve es ially ng d tion(s)	Owners Form: Direct ( or Indi	ship (D) rect	of Indirect Beneficial Ownership
Non-Qualified Stock Option (right to	Conversion or Exercise Price of Derivative Security	Date	Execution Date, if any	Transaction Code (Instr.	of Deri Seci Acqi (A) o Disp of (E (Inst and	vative urities uired or oosed o) tr. 3, 4	Date Exerc	ation Dat	Expiratio	n Title  N Bai Cor St  N Bai Cor St  L2 I Cor	e  BT  ncorp  nc.  nmon	Security d 4)  Amoun or Numbe of Shares	De Se (Irr	erivative ecurity	derivativ Securiti Senefici Owned Followir Reporte Transac (Instr. 4)	ve es	Owners Form: Direct or Indii (I) (Inst	ship (D) rect	of Indirect Beneficial Ownership
Non-Qualified Stock Option (right to buy)  Non-Qualified Stock Option (right to buy)	Conversion or Exercise Price of Derivative Security	Date	Execution Date, if any	Transaction Code (Instr.	of Deri Seci Acqi (A) o Disp of (E (Inst and	vative urities uired or oosed o) tr. 3, 4	Date Exerc	ation Dat th/Day/Ye	Expiration Date	n Title  N Bai Cor St  LO I I Cor St  N Bai I Cor St  I	e  BT  Incorp  Incorp	Amoun or Numbe of Shares	De Se (Irr	erivative ecurity	derivatin Securiti Benefici Owned Followir Reporte Transac (Instr. 4)	vee esesially ing d tition(s)	Owners Form: Direct or India (I) (Inst	ship (D) rect	of Indirect Beneficial Ownership
Non-Qualified Stock Option (right to buy)  Non-Qualified Stock Option (right to buy)  Non-Qualified Stock Option (right to buy)	Conversion or Exercise Price of Derivative Security  \$11.6424	Date	Execution Date, if any	Transaction Code (Instr.	of Deri Seci Acqi (A) o Disp of (E (Inst and	vative urities uired or oosed o) tr. 3, 4	Date Exerc 01/28 01/24	ation Dat th/Day/Ye	Expiratio Date 01/28/200	n Title  N Bai Cor Si  LO I I I Cor Si I I I I Cor Si I I I I I I I I I I I I I I I I I I	e BBT ncorp nc. nmon ock BBT ncorp nc. nmon nc. nc. nmon	Amoun or Numbe of Shares	De Se (Ir	erivative ecurity	derivativ Securitii Benefici Owned Followire Transac (Instr. 4)	yee eesially ing d tion(s)	Owners Form: Direct or India (i) (Inst	ship (D) rect	of Indirect Beneficial Ownership

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)			6. Date Exerci Expiration Dat (Month/Day/Ye	e	7. Title an Amount o Securities Underlyin Derivative (Instr. 3 ar	f 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)
					(A)	(D)	Date Expiration Date		Title	Amount or Number of Shares				
Non- Qualified Stock Option (right to buy)	\$18.1632						01/27/1999 <sup>(4)</sup>	01/27/2008	NBT Bancorp Inc. Common Stock	3,969		3,969	D	
Non- Qualified Stock Option (right to buy)	\$19.4886						07/07/2001 <sup>(5)</sup>	07/07/2009	NBT Bancorp Inc. Common Stock	2,315.25		2,315.25	D	
Non- Qualified Stock Option (right to buy)	\$20.5952						01/26/2000 <sup>(4)</sup>	01/26/2009	NBT Bancorp Inc. Common Stock	5,145		5,145	D	

## **Explanation of Responses:**

- $1. \ Shares \ were \ acquired \ pursuant \ to \ the \ NBT \ Bancorp \ Inc. \ Section \ 423 \ Employee \ Stock \ Purchase \ Plan.$
- 2. Shares were purchased from 1/1/2003 through 12/31/2003 through NBT Bancorp Inc. 401k Plan.
- 3. Shares were purchased from 1/1/2003 through 12/31/2003 through NBT Bancorp Inc. ESOP Plan.
- 4. Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.
- 5. Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan reload grant vests 100% two years after date of its grant.

By: Michael J. Chewens,

01/27/2004 Power of Attorney For: David

E. Raven

\*\* 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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