

**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
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1. Name and Address of Reporting Person* <u>CHEWENS MICHAEL J</u>  (Last) (First) (Middle) 52 SOUTH BROAD STREET  (Street) NORWICH NY 13815  (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Senior EVP & CFO
	3. Date of Earliest Transaction (Month/Day/Year) 01/24/2005	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	01/24/2005		A		3,675	A	\$0 <sup>(1)</sup>	4,240.773	D	
NBT Bancorp Inc. Common Stock								4,258.952	I	401k
NBT Bancorp Inc. Common Stock								2,325.249	I	NBT Bancorp ESOP

**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
Non-Qualified Stock Option (right to buy)	\$23.2708	01/24/2005		A		17,507		01/20/2006 <sup>(2)</sup>	01/20/2015	NBT Bancorp Inc. Common Stock	17,507	\$0	17,507	D	
Non-Qualified Stock Option (right to buy)	\$14.3492							01/28/2003 <sup>(2)</sup>	01/28/2012	NBT Bancorp Inc. Common Stock	29,900		29,900	D	
Non-Qualified Stock Option (right to buy)	\$16.0625							01/22/2002 <sup>(2)</sup>	01/22/2011	NBT Bancorp Inc. Common Stock	25,600		25,600	D	
Non-Qualified Stock Option (right to buy)	\$17.538							01/01/2004 <sup>(2)</sup>	01/01/2013	NBT Bancorp Inc. Common Stock	19,875		19,875	D	
Non-Qualified Stock Option (right to buy)	\$18.1632							01/27/1999 <sup>(2)</sup>	01/27/2008	NBT Bancorp Inc. Common Stock	9,261		9,261	D	
Non-Qualified Stock Option (right to buy)	\$20.5952							01/26/2000 <sup>(2)</sup>	01/26/2009	NBT Bancorp Inc. Common Stock	9,660		9,660	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)	\$22.1715							01/01/2005 <sup>(2)</sup>	01/01/2014	NBT Bancorp Inc. Common Stock	17,015		17,015	D	

**Explanation of Responses:**

- Acquired pursuant to the formula provisions of the NBT Bancorp Inc. Performance Share Plan pursuant to which each member of a select group of Management is entitled to receive an award based on Company performance goals in the form of restricted shares of the Company's common stock that vests three years following the end of a performance period.
- Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.

Michael J Chewens

01/26/2005

\*\* 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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