

DIETRICH MARTIN A  
Form 4  
February 02, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DIETRICH MARTIN A

2. Issuer Name and Ticker or Trading Symbol  
NBT BANCORP INC [NBTB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
52 SOUTH BROAD STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/01/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO NBT Bancorp

NORWICH, NY 13815

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
NBT Bancorp Inc. Common Stock	02/01/2012		M		24,000 A \$ 17.538	179,945.498	D
NBT Bancorp Inc. Common Stock	02/01/2012		S		24,000 D \$ 22.8356	155,945.498	D
NBT Bancorp	02/01/2012		S		3,629 D \$ 22.9554	152,316.498	D

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(1)

Inc. Common Stock								
NBT Bancorp Inc. Common Stock	02/01/2012	S	2,856	D	\$ 22.8981	149,460.498	D	
NBT Bancorp Inc. Common Stock	02/02/2012	S	848	D	\$ 22.8854	0	I	by Spouse
NBT Bancorp Inc. Common Stock						17,953.564	I	401k
NBT Bancorp Inc. Common Stock						755	I	Custodian for Minor
NBT Bancorp Inc. Common Stock						10,512.263	I	NBT Bancorp ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Se (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title

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Non-Qualified Stock Option (right to buy)	\$ 17.538	02/01/2012	M	24,000	01/01/2004	01/01/2013	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.19				01/15/2011 <sup>(2)</sup>	01/15/2020	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.3617				01/15/2009 <sup>(3)</sup>	01/15/2018	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.94				11/18/2013 <sup>(4)</sup>	11/18/2021	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.1715				01/01/2005 <sup>(3)</sup>	01/01/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.205				02/11/2006 <sup>(4)</sup>	02/11/2014	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.352				01/01/2007 <sup>(3)</sup>	01/01/2016	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.2708				01/20/2006 <sup>(3)</sup>	01/20/2015	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.4458				08/01/2007 <sup>(4)</sup>	08/01/2015	NBT Bancorp Inc. Common Stock

Non-Qualified Stock Option (right to buy)	\$ 24.5692	12/27/2009 <sup>(4)</sup>	12/27/2017	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.38	01/15/2010 <sup>(2)</sup>	01/15/2019	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.762	01/01/2008 <sup>(3)</sup>	01/01/2017	NBT Bancorp Inc. Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DIETRICH MARTIN A 52 SOUTH BROAD STREET NORWICH, NY 13815	X		President & CEO NBT Bancorp	

## Signatures

By: F. Sheldon Prentice, Power of Attorney For: Martin A Dietrich

02/02/2012

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) The sale price is an average of 2,944 shares sold at \$ 22.95002, 585 shares sold at \$ 22.98 and 100 shares sold at \$ 22.97.
- (2) Pursuant to NBT Bancorp Inc. Omnibus Stock Option Agreement the grant vests 40% for first year, 20% annually for following years.
- (3) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.
- (4) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan reload grant vests 100% two years after date of its grant.

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