CHOJNOWSKI RICHARD
Form 4
May 05, 2008

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 *
CHOJNOWSKI RICHARD

(Last) (First) (Middle)

52 SOUTH BROAD STREET

(Street)

NORWICH, NY 13815

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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

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	05/01/2008		A		605	A	$ 0 (1)	271,566	D	
NBT Bancorp Inc. Common Stock	05/01/2008		A		400	A	$ 0 (2)	271,966	D	

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

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 Amo Underlying Secu (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar or Nu of Sh
Non-Qualified Stock Option (right to buy)	$ 22.5508	05/01/2008		A		1,500		05/01/2009(3)	05/01/2018	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	$ 14.3492							01/28/2003(3)	01/28/2012	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	$ 16.0625							01/22/2002(3)	01/22/2011	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	$ 17.6008							01/01/2004(3)	01/01/2013	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	$ 20.7492							05/01/2006(3)	05/01/2015	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	$ 21.74							05/01/2007(3)	05/01/2016	NBT Bancorp Inc.	1

				Common Stock	
Non-Qualified Stock Option (right to buy)	$ 22.1388	01/01/2005 (3)	01/01/2014	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	$ 22.4842	05/01/2008 (3)	05/01/2017	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	$ 23.2708	01/20/2006 (3)	01/20/2015	NBT Bancorp Inc. Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHOJNOWSKI RICHARD 52 SOUTH BROAD STREET NORWICH, NY 13815	X			

Signatures

By: Michael J. Chewens, Power of Attorney For: Richard Chojnowski	05/05/2008
**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) Acquired pursuant to the formula provisions of the NBT Bancorp Inc. Non-employee Directors' Restricted and Deferred Stock Plan pursuant to which each outside director is entitled to receive an annual retainer for Board service in the form of restricted shares of the Company's common stock rather than cash that vests in three annual installments.

(2) Acquired pursuant to the NBT Bancorp Inc. Non-employee Directors' Restricted and Deferred Stock Plan pursuant to which each outside director is entitled to receive an annual retainer for Board service in the form of deferred shares of the Company's common stock rather than cash that vests immediately upon date of grant.

(3) Pursuant to NBT Non-Employee Director, Divisional Director and Subsidiary Director Stock Option Plan grant vests 40% for first year, 20% annually for following years.

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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