

SANTANGELO JOSEPH A  
 Form 5  
 February 11, 2011

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**SANTANGELO JOSEPH A**  
 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

**52 SOUTH BROAD STREET**  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2010**

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

6. Individual or Joint/Group Reporting (check applicable line)

**NORWICH, NY 13815**  
 (City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| NBT Bancorp Inc. Common Stock   | 12/31/2010                           |  | J                              | 2,509.187 A   | \$ 0 (1) 56,862.187  | I  | by Corporation  |
| NBT Bancorp Inc. Common Stock   |                                      |  |                                |   | 17,493   | D  |   |

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

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SEC 2270  
(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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable Expiration Date                         | Title   |
| Non-Qualified Stock Option (right to buy)  | \$ 20.7492   | Â                                    | Â  | Â                              | Â Â   | 05/01/2006 <sup>(2)</sup> 05/01/2015                     | NBT Bancorp Inc. Common Stock                               |
| Non-Qualified Stock Option (right to buy)  | \$ 21.74   | Â                                    | Â  | Â                              | Â Â   | 05/01/2007 <sup>(2)</sup> 05/01/2016                     | NBT Bancorp Inc. Common Stock                               |
| Non-Qualified Stock Option (right to buy)  | \$ 22.1388   | Â                                    | Â  | Â                              | Â Â   | 01/01/2005 <sup>(2)</sup> 01/01/2014                     | NBT Bancorp Inc. Common Stock                               |
| Non-Qualified Stock Option (right to buy)  | \$ 22.4842   | Â                                    | Â  | Â                              | Â Â   | 05/01/2008 <sup>(2)</sup> 05/01/2017                     | NBT Bancorp Inc. Common Stock                               |
| Non-Qualified Stock Option (right to buy)  | \$ 22.5508   | Â                                    | Â  | Â                              | Â Â   | 05/01/2009 <sup>(2)</sup> 05/01/2018                     | NBT Bancorp Inc. Common Stock                               |
| Non-Qualified Stock Option (right to buy)  | \$ 23.2708   | Â                                    | Â  | Â                              | Â Â   | 01/20/2006 <sup>(2)</sup> 01/20/2015                     | NBT Bancorp Inc.  |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SANTANGELO JOSEPH A<br>52 SOUTH BROAD STREET<br>NORWICH, NY 13815 | X             | ^         | ^       | ^     |

## Signatures

By: F. Sheldon Prentice, Power of Attorney For: Joseph A.  
Santangelo

02/11/2011

\_\_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) Shares acquired under NBT Bancorp Dividend Reinvestment Plan during period of January 1, 2010 to December 31, 2010 at prices ranging from \$21.4584 to \$24.25 per share.
- (2) 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 provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.