NBT BANCORP INC
Form 4
August 02, 2005

FORM 4

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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

(Print or Type Responses)

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

(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)
07/29/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	07/29/2005		M		32,430	A	$ 16.0625	59,206.529	D	
NBT Bancorp Inc. Common Stock	07/29/2005		S		32,430	D	$ 24.7046	26,776.529	D	
NBT Bancorp	08/01/2005		M		6,470	A	$ 16.0625	33,246.529	D	

Inc. Common Stock			
NBT Bancorp Inc. Common Stock	12,461.783	I	401k
NBT Bancorp Inc. Common Stock	237.603	I	Custodian for Minor
NBT Bancorp Inc. Common Stock	7,673.143	I	NBT Bancorp ESOP
NBT Bancorp Inc. Common Stock	7,000	I	by Mother
NBT Bancorp Inc. Common Stock	848	I	by Spouse

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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 (Instr. 3 and
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
	$ 16.0625	07/29/2005		M			32,430	01/22/2002[(1)]	01/22/2011	

Non-Qualified Stock Option (right to buy)								NBT Bancorp Inc. Commo Stock
Non-Qualified Stock Option (right to buy)	$ 16.0625	08/01/2005	M		6,470	01/22/2002[1]	01/22/2011	NBT Bancorp Inc. Commo Stock
Non-Qualified Stock Option (right to buy)	$ 24.4458	08/01/2005	A	6,470		08/01/2007[2]	08/01/2015	NBT Bancorp Inc. Commo Stock
Non-Qualified Stock Option (right to buy)	$ 14.3492					01/28/2003[1]	01/28/2012	NBT Bancorp Inc. Commo Stock
Non-Qualified Stock Option (right to buy)	$ 16.227					08/03/2003[2]	08/03/2011	NBT Bancorp Inc. Commo Stock
Non-Qualified Stock Option (right to buy)	$ 17.538					01/01/2004[1]	01/01/2013	NBT Bancorp Inc. Commo Stock
Non-Qualified Stock Option (right to buy)	$ 18.1632					01/27/1999[1]	01/27/2008	NBT Bancorp Inc. Commo Stock
Non-Qualified Stock Option (right to buy)	$ 20.5952					01/26/2000[1]	01/26/2009	NBT Bancorp Inc. Commo Stock
Non-Qualified Stock Option (right to buy)	$ 22.1715					01/01/2005[1]	01/01/2014	NBT Bancorp Inc. Commo Stock
	$ 22.205					02/11/2006[2]	02/11/2014	

Non-Qualified Stock Option (right to buy)					NBT Bancorp Inc. Commo Stock
Non-Qualified Stock Option (right to buy)	$ 23.2708		01/20/2006(1)	01/20/2015	NBT Bancorp Inc. Commo 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 NBT Bancorp	

Signatures

By: Michael J. Chewens, Power of Attorney For: Martin A Dietrich	08/02/2005
**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) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.

(2) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan reload grant vests 100% two years after date of its grant.

Note: File three copies of this Form, one of which must be manually signed. If space 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.