



ITEM 8.01 Other Events

NBT Bancorp, Inc. has refinanced approximately \$165 million of long term debt consisting of Federal Home Loan Bank (FHLB) advances and other borrowings with new FHLB advances and brokered deposits at lower interest rates. These actions are expected to reduce interest expense in future periods and extend the weighted average life of borrowings. As a result of this refinancing, the Company will incur a before-tax penalty of approximately \$17.1 million in the second quarter of 2014, which will substantially offset the before-tax gains from the Company's previously announced sale of its equity interest in Springstone Financial, LLC in April 2014.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NBT BANCORP INC.  
(Registrant)

/s/ Michael J. Chewens  
Michael J. Chewens  
Senior Executive Vice President  
and Chief Financial Officer

Date: May 30, 2014

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