

NBT BANCORP INC
 Form 5
 January 15, 2008

FORM 5

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

OMB APPROVAL

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 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 *
DIETRICH MARTIN A

 (Last) (First) (Middle)

52 SOUTH BROAD STREET

 (Street)

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

 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President/CEO NBT Bancorp

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

6. Individual or Joint/Group Reporting

 (check applicable line)

NORWICH, NY 13815

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 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) | | |
| | | | | (A) or (D) | Amount or Price | | | | |
| NBT Bancorp Inc. Common Stock | 12/31/2007 | NY | J | A | \$ 0 (1) 48,968.301 | D | NY | | |
| NBT Bancorp Inc. Common Stock | 12/31/2007 | NY | J | A | \$ 0 (2) 14,529.77 | I | 401k | | |

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| | | | | | | | | | |
|-------------------------------|------------|---|---|---------|---|-------------|-----------|---|---------------------|
| NBT Bancorp Inc. Common Stock | 12/31/2007 | Â | J | 347.107 | A | \$ 0 (3) | 8,711.927 | I | NBT Bancorp ESOP |
| NBT Bancorp Inc. Common Stock | Â | Â | Â | Â | Â | Â | 755 | I | Custodian for Minor |
| NBT Bancorp Inc. Common Stock | Â | Â | Â | Â | Â | Â | 6,000 | I | by Mother |
| NBT Bancorp Inc. Common Stock | Â | Â | Â | Â | Â | Â | 848 | I | by Spouse |

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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy) | \$ 14.3492 | Â | Â | Â | Â | 01/28/2003 ⁽⁴⁾ 01/28/2012 | NBT Bancorp Inc. Common Stock |
| Non-Qualified Stock Option | \$ 16.227 | Â | Â | Â | Â | 08/03/2003 ⁽⁵⁾ 08/03/2011 | NBT Bancorp |

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| | | | | | | | | | | | |
|---|------------|---|---|---|---|---|---------------------------|------------|--|---|---|
| (right to buy) | | | | | | | | | | Inc. Common Stock | |
| Non-Qualified Stock Option (right to buy) | \$ 17.538 | Â | Â | Â | Â | Â | 01/01/2004 ⁽⁴⁾ | 01/01/2013 | | NBT Bancorp Inc. Common Stock | 2 |
| Non-Qualified Stock Option (right to buy) | \$ 20.5952 | Â | Â | Â | Â | Â | 01/26/2000 ⁽⁴⁾ | 01/26/2009 | | NBT Bancorp Inc. Common Stock | 1 |
| Non-Qualified Stock Option (right to buy) | \$ 22.1715 | Â | Â | Â | Â | Â | 01/01/2005 ⁽⁴⁾ | 01/01/2014 | | NBT Bancorp Inc. Common Stock | 2 |
| Non-Qualified Stock Option (right to buy) | \$ 22.205 | Â | Â | Â | Â | Â | 02/11/2006 ⁽⁵⁾ | 02/11/2014 | | NBT Bancorp Inc. Common Stock | 3 |
| Non-Qualified Stock Option (right to buy) | \$ 22.352 | Â | Â | Â | Â | Â | 01/01/2007 ⁽⁴⁾ | 01/01/2016 | | NBT Bancorp Inc. Common Stock | 3 |
| Non-Qualified Stock Option (right to buy) | \$ 23.2708 | Â | Â | Â | Â | Â | 01/20/2006 ⁽⁴⁾ | 01/20/2015 | | NBT Bancorp Inc. Common Stock | 2 |
| Non-Qualified Stock Option (right to buy) | \$ 24.4458 | Â | Â | Â | Â | Â | 08/01/2007 ⁽⁵⁾ | 08/01/2015 | | NBT Bancorp Inc. Common Stock | 6 |
| Non-Qualified Stock Option (right to buy) | \$ 24.5692 | Â | Â | Â | Â | Â | 12/27/2009 ⁽⁵⁾ | 12/27/2017 | | NBT Bancorp Inc. Common Stock | 1 |
| Non-Qualified Stock Option (right to buy) | \$ 25.762 | Â | Â | Â | Â | Â | 01/01/2008 ⁽⁴⁾ | 01/01/2017 | | NBT Bancorp Inc. | 2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DIETRICH MARTIN A 52 SOUTH BROAD STREET NORWICH, NY 13815 | X | A | A | A |

Signatures

By: Michael J. Chewens, Power of Attorney For: Martin A. Dietrich 01/15/2008

__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) Shares acquired under NBT Bancorp Dividend Reinvestment Plan during period of January 1, 2007 to December 31, 2007 at prices ranging from \$22.6543 to \$23.7832 per share.
- (2) Shares were purchased from 1/1/2007 through 12/31/2007 through NBT Bancorp Inc. 401k Plan.
- (3) Shares were purchased from 1/1/2007 through 12/31/2007 through NBT Bancorp Inc. ESOP Plan.
- (4) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.
- (5) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan reload grant vests 100% two years after date of its grant.

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