

RAVEN DAVID E  
Form 5  
February 11, 2011

**FORM 5**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0362  
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1. Name and Address of Reporting Person \*  
RAVEN DAVID E

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

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

President & CEO Pennstar

6. Individual or Joint/Group Reporting

(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<br>Security<br>(Instr. 3)     | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | (A)<br>or<br>(D) | 5. Amount of<br>Securities<br>Beneficially<br>Owned at end<br>of Issuer's<br>Fiscal Year<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|------------------|--------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| NBT<br>Bancorp<br>Inc.<br>Common<br>Stock | 12/31/2010                              | Â                                                           | J                                       | 1,582.953                                                               | A                | \$ 0<br>(1)                                                                                                  | 17,341.4119 I                                                           | 401k                                                              |
| NBT<br>Bancorp<br>Inc.<br>Common<br>Stock | 12/31/2010                              | Â                                                           | J                                       | 412.842                                                                 | A                | \$ 0<br>(2)                                                                                                  | 2,353.4797 I                                                            | NBT<br>Bancorp<br>ESOP                                            |

NBT  
Bancorp  
Inc.  
Common  
Stock

Â Â Â Â Â Â 28,700.032 D Â

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 2270  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             |                                         | (A) (D)                                                                                                               | Date Exercisable<br>Expiration<br>Date                         | Title                                                          |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 20.19                                                              | Â                                       | Â                                                           | Â                                       | Â Â                                                                                                                   | 01/15/2011 <sup>(3)</sup> 01/15/2020                           | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock                      |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 20.3617                                                            | Â                                       | Â                                                           | Â                                       | Â Â                                                                                                                   | 01/15/2009 <sup>(4)</sup> 01/15/2018                           | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock                      |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 22.1715                                                            | Â                                       | Â                                                           | Â                                       | Â Â                                                                                                                   | 01/01/2005 <sup>(4)</sup> 01/01/2014                           | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock                      |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 22.352                                                             | Â                                       | Â                                                           | Â                                       | Â Â                                                                                                                   | 01/01/2007 <sup>(4)</sup> 01/01/2016                           | NBT<br>Bancorp<br>Inc.<br>Common<br>Stock                      |
| Non-Qualified<br>Stock Option                       | \$ 23.2708                                                            | Â                                       | Â                                                           | Â                                       | Â Â                                                                                                                   | 01/20/2006 <sup>(4)</sup> 01/20/2015                           | NBT<br>Bancorp                                                 |

