

RAVEN DAVID E
Form 5
February 13, 2007

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 *
RAVEN DAVID E

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)

President & CEO Pennstar

52 SOUTH BROAD STREET

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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)
NBT Bancorp Inc. Common Stock	12/31/2006	^	J	1,252.02 A	\$ 0 (1)	6,441.0999 I	401k
NBT Bancorp Inc. Common Stock	12/31/2006	^	J	136.845 A	\$ 0 (2)	1,463.9257 I	NBT Bancorp ESOP

NBT
Bancorp
Inc. ^ ^ ^ ^ ^ 14,952 D ^
Common
Stock

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 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 Amount
Non-Qualified Stock Option (right to buy)	\$ 11.6424	^	^	^	^ ^	01/28/1998 ⁽³⁾ 01/28/2007	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 16.0625	^	^	^	^ ^	01/22/2002 ⁽³⁾ 01/22/2011	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.538	^	^	^	^ ^	01/01/2004 ⁽³⁾ 01/01/2013	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.4886	^	^	^	^ ^	07/07/2001 ⁽⁴⁾ 07/07/2009	NBT Bancorp Inc. Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.5952	^	^	^	^ ^	01/26/2000 ⁽³⁾ 01/26/2009	NBT Bancorp Inc.

Option Type	Exercise Price	Grant Date	Expiration Date	Company	Stock Type
Non-Qualified Stock Option (right to buy)	\$ 22.1715	01/01/2005 ⁽³⁾	01/01/2014	NBT Bancorp Inc.	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.352	01/01/2007 ⁽³⁾	01/01/2016	NBT Bancorp Inc.	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.1133	01/26/2007 ⁽⁴⁾	01/26/2015	NBT Bancorp Inc.	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.2708	01/20/2006 ⁽³⁾	01/20/2015	NBT Bancorp Inc.	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAVEN DAVID E 52 SOUTH BROAD STREET NORWICH, NY 13815			President & CEO Pennstar	

Signatures

By: Michael J. Chewens, Power of Attorney For: David E. Raven
Date: 02/13/2007

**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 were purchased from 1/1/2006 through 12/31/2006 through NBT Bancorp Inc. 401k Plan.
- (2) Shares were purchased from 1/1/2006 through 12/31/2006 through NBT Bancorp Inc. ESOP Plan.
- (3) Pursuant to NBT Bancorp Inc. 1993 Stock Option Plan grant vests 40% for first year, 20% annually for following years.
- (4) 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 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.