#### MITCHELL JOHN C

Form 4

January 28, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

5. Relationship of Reporting Person(s) to

Issuer

164,041

Ι

by

Corporation

3235-0287

January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average 0.5

burden hours per response...

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

2. Issuer Name and Ticker or Trading

30(h) of the Investment Company Act of 1940

Symbol

1(b).

**NBT** 

Bancorp

(Print or Type Responses)

MITCHELL JOHN C

1. Name and Address of Reporting Person \*

See Instruction

			NBT BANCORP INC [NBTB]			(Check all applicable)				
<b>(</b> )		(Month/	3. Date of Earliest Transaction (Month/Day/Year) 01/27/2011				X Director Officer (give below)	1	0% Owner other (specify	
							6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
NORWIC	H, NY 13815							Form filed by l Person	More than One	Reporting
(City)	(State)	(Zip)	Tal	ole I - Non	-Derivativ	ve Sec	urities Acqu	uired, Disposed o	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution I any (Month/Day	Date, if	3. Transaction Code (Instr. 8)	4. Securi or Dispo- (Instr. 3,	sed of		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)
NBT Bancorp Inc. Common Stock	01/27/2011			Code V  M	Amount 658	(D)	Price \$ 14.3492	31,772	D	
NBT Bancorp Inc. Common Stock	01/27/2011			S	658	D	\$ 24.27	31,114	D	

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Inc.
Common
Stock

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

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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. Transactic Code (Instr. 8)		6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and	Securi
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar
Non-Qualified Stock Option (right to buy)	\$ 14.3492	01/27/2011		M	658	01/28/2003(1)	01/28/2012	NBT Bancorp Inc. Common Stock	6:
Non-Qualified Stock Option (right to buy)	\$ 17.6008					01/01/2004(1)	01/01/2013	NBT Bancorp Inc. Common Stock	1,0
Non-Qualified Stock Option (right to buy)	\$ 20.7492					05/01/2006(1)	05/01/2015	NBT Bancorp Inc. Common Stock	1,7
Non-Qualified Stock Option (right to buy)	\$ 21.74					05/01/2007(1)	05/01/2016	NBT Bancorp Inc. Common Stock	1,6
Non-Qualified Stock Option	\$ 22.1388					01/01/2005(1)	01/01/2014	NBT Bancorp	1,4

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(right to buy)				Inc. Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 22.4842	05/01/2008(1)	05/01/2017	NBT Bancorp Inc. Common Stock	1,8
Non-Qualified Stock Option (right to buy)	\$ 22.5508	05/01/2009(1)	05/01/2018	NBT Bancorp Inc. Common Stock	2,0
Non-Qualified Stock Option (right to buy)	\$ 23.2708	01/20/2006(1)	01/20/2015	NBT Bancorp Inc. Common Stock	70
Non-Qualified Stock Option (right to buy)	\$ 23.8325	11/10/2006(2)	11/10/2014	NBT Bancorp Inc. Common Stock	1,0

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
<b>rs</b>	Director	10% Owner	Officer	Other			
MITCHELL JOHN C 52 SOUTH BROAD STREET NORWICH, NY 13815	X						

## **Signatures**

By: F. Sheldon Prentice, Power of Attorney For: John C.
Mitchell
01/28/2011

\*\*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 Non-Employee Director, Divisional Director and Subsidiary Director Stock Option Plan grant vests 40% for first year, 20% annually for following years.
- (2) Pursuant to NBT Non-Employee Director, Divisional Director and Subsidiary Director 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.

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