

NBT BANCORP INC  
 Form 4  
 November 07, 2008

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GUMBLE WILLIAM C**

(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. Date of Earliest Transaction  
 (Month/Day/Year)  
**11/05/2008**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
NBT Bancorp Inc. Common Stock	11/05/2008		S		2,000	D	\$ 27 96,607

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 1474 (9-02)

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**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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.3492					01/28/2003 <sup>(1)</sup>	01/28/2012	NBT Bancorp Inc. Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 17.6008					01/01/2004 <sup>(1)</sup>	01/01/2013	NBT Bancorp Inc. Common Stock	600
Non-Qualified Stock Option (right to buy)	\$ 20.7492					05/01/2006 <sup>(1)</sup>	05/01/2015	NBT Bancorp Inc. Common Stock	1,500
Non-Qualified Stock Option (right to buy)	\$ 21.74					05/01/2007 <sup>(1)</sup>	05/01/2016	NBT Bancorp Inc. Common Stock	1,500
Non-Qualified Stock Option (right to buy)	\$ 22.1388					01/01/2005 <sup>(1)</sup>	01/01/2014	NBT Bancorp Inc. Common Stock	1,500
Non-Qualified Stock Option (right to buy)	\$ 22.4092					12/31/2007 <sup>(2)</sup>	12/31/2015	NBT Bancorp Inc. Common Stock	3,600
	\$ 22.4842					05/01/2008 <sup>(1)</sup>	05/01/2017		1,500

