

MURPHY MICHAEL M  
Form 4  
November 14, 2008

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
MURPHY MICHAEL M

(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)  
11/12/2008

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. Transaction 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
NBT Bancorp Inc. Common Stock	11/12/2008		S		2,537	D	\$ 25
					34,920.171	D	
NBT Bancorp Inc. Common Stock	11/13/2008		S		25,358	D	\$ 24.128
					9,562.171	D	
NBT Bancorp	11/13/2008		S		1,000	D	\$ 24.75
					8,562.171	D	

Inc.  
Common  
Stock  
  
NBT  
Bancorp  
Inc.  
Common  
Stock

11/12/2008

S

1,635

D

\$ 25.07  
(1) 0

I

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 Securities (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 18.3408					08/08/2009 <sup>(2)</sup> 08/08/2017	NBT Bancorp Inc. Common Stock 100
Non-Qualified Stock Option (right to buy)	\$ 20.7492					05/01/2006 <sup>(3)</sup> 05/01/2015	NBT Bancorp Inc. Common Stock 300
Non-Qualified Stock Option (right to buy)	\$ 21.74					05/01/2007 <sup>(3)</sup> 05/01/2016	NBT Bancorp Inc. Common Stock 1,500
	\$ 22.1542					02/02/2006 <sup>(2)</sup> 02/02/2014	



## 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) The sale price is an average of 735 shares sold at \$ 25.00, 500 shares sold at \$ 25.17, 300 shares sold at \$ 25.10 and 100 shares sold at \$ 25.02.
- (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.
- (3) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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