

RAVEN DAVID E
Form 4
January 18, 2012

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 *
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. Date of Earliest Transaction
(Month/Day/Year)
01/15/2012

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 Filing(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 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
NBT Bancorp Inc. Common Stock	01/15/2012		F		551	D	\$ 23.14
NBT Bancorp Inc. Common Stock	01/17/2012		S		487	D	\$ 23.27
NBT Bancorp	01/18/2012		A		8,855	A	\$ 0

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Inc.
Common
Stock

NBT
Bancorp
Inc.
Common
Stock

01/18/2012

A

4,500
(2)

A

\$ 0

51,854.032

D

NBT
Bancorp
Inc.
Common
Stock

17,341.4119 I

401k

NBT
Bancorp
Inc.
Common
Stock

2,353.4797 I

NBT
Bancorp
ESOP

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)	\$ 20.19			V	(A)	01/15/2011 ⁽³⁾ 01/15/2020	NBT Bancorp Inc. Common Stock 18,000
Non-Qualified Stock Option	\$ 20.3617			V	(A)	01/15/2009 ⁽⁴⁾ 01/15/2018	NBT Bancorp 17,000

(right to buy)

Non-Qualified Stock Option	\$ 22.1715	01/01/2005 ⁽⁴⁾	01/01/2014	Inc. Common Stock	15,8
(right to buy)				NBT Bancorp Inc.	
Non-Qualified Stock Option	\$ 22.352	01/01/2007 ⁽⁴⁾	01/01/2016	Common Stock	20,0
(right to buy)				NBT Bancorp Inc.	
Non-Qualified Stock Option	\$ 23.2708	01/20/2006 ⁽⁴⁾	01/20/2015	Common Stock	16,2
(right to buy)				NBT Bancorp Inc.	
Non-Qualified Stock Option	\$ 25.38	01/15/2010 ⁽³⁾	01/15/2019	Common Stock	18,0
(right to buy)				NBT Bancorp Inc.	
Non-Qualified Stock Option	\$ 25.762	01/01/2008 ⁽⁴⁾	01/01/2017	Common Stock	19,0
(right to buy)				NBT Bancorp Inc.	

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: F. Sheldon Prentice, Power of Attorney For: David E.
Raven

01/18/2012

__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).

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- Pursuant to NBT Bancorp Inc. Omnibus Performance Unit Agreement, each member of a select group of Management is entitled to
- (1) receive an award based on Company performance goals in the form of restricted stock units that vests four years following the end of a performance period.
 - (2) Pursuant to NBT Bancorp Inc. Omnibus Restricted Stock Unit Agreement the grant vests 40% for first year, 20% annually for following years.
 - (3) Pursuant to NBT Bancorp Inc. Omnibus Stock Option Agreement the grant vests 40% for first year, 20% annually for following years.
 - (4) Pursuant to NBT Bancorp Inc. 1993 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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