NBT BANCORP INC

Form 4

August 07, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

3235-0287

January 31,

2005

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OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

Issuer

Estimated average

burden hours per

Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2. Issuer Name and Ticker or Trading

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

1(b).

Bancorp

(Print or Type Responses)

NASSER JOSEPH G

1. Name and Address of Reporting Person *

			NBT BANCORP INC [NBTB]			(Check all applicable)					
(Last) (First) (Middle) 52 SOUTH BROAD STREET		3. Date of Earliest Transaction (Month/Day/Year) 08/04/2006					_X_ Director 10% Owner Officer (give title Other (specibelow)		% Owner		
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
NORWICH											
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year) Execution any		3. Transactic Code (Instr. 8)	(Instr. 3,	ispose	d of (D)	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)	
Bancorp Inc. Common Stock	08/04/2006			P	750	A	\$ 23.29	25,159	D		
NBT Bancorp Inc. Common Stock	08/04/2006			P	300	A	\$ 23.31	300	I	by Spouse	
NBT								26,569	I	Custodian	

for Minor

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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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.3492					01/28/2003(1)	01/28/2012	NBT Bancorp Inc. Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 17.6008					01/01/2004(1)	01/01/2013	NBT Bancorp Inc. Common Stock	1,43
Non-Qualified Stock Option (right to buy)	\$ 20.7492					05/01/2006(1)	05/01/2015	NBT Bancorp Inc. Common Stock	1,50
Non-Qualified Stock Option (right to buy)	\$ 21.74					05/01/2007(1)	05/01/2016	NBT Bancorp Inc. Common Stock	1,30
	\$ 22.1388					01/01/2005(1)	01/01/2014		1,50

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 Non-Qualified
 NBT

 Stock Option
 Bancorp

 (right to buy)
 Inc.

 Common
 Stock

 Non-Qualified
 NBT

 Non-Qualified
 Bancorp

 Stock Option
 \$ 23.2708
 01/20/2006(1)/20/2015
 Inc.

Common Stock

630

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

NASSER JOSEPH G 52 SOUTH BROAD STREET X NORWICH, NY 13815

Signatures

(right to buy)

By: Michael J. Chewens, Power of Attorney For: Joseph Nasser 08/07/2006

**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.

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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