RAVEN DAVID E

Form 4

January 18, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

obligations

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

may continue. See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * RAVEN DAVID E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Middle)

NBT BANCORP INC [NBTB]

Director 10% Owner

(Check all applicable)

52 SOUTH BROAD STREET

(First)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)

01/15/2012

Other (specify _X__ Officer (give title below) President & CEO Pennstar

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, NY 13815

(City)	(State)	(Zip) Table	e I - Non-D	Derivative	Secui	rities Acq	uired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi or(A) or Di (Instr. 3,	ispose 4 and (A) or	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)
NBT Bancorp Inc. Common Stock	01/15/2012		Code V	Amount 551	(D)	Price \$ 23.14	· · · · ·	D	
NBT Bancorp Inc. Common Stock	01/17/2012		S	487	D	\$ 23.27	38,499.032	D	
NBT Bancorp	01/18/2012		A	8,855 (1)	A	\$0	47,354.032	D	

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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.

Stock Option

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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exercisab	le and	7. Title and A	
Derivative	Conversion or Exercise Price of	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	TransactionNumber		Expiration Date		Underlying Securitie	
Security (Instr. 3)				Code (Instr. 8)	of Derivative	(Month/Day/Year)		(Instr. 3 and 4)	
(Ilisti. 3)	Derivative		(Wonth/Day/Tear)	(Ilisti. 6)	Securities				
	Security				Acquired				
					(A) or				
					Disposed				
					of (D)				
					(Instr. 3, 4, and 5)				
					., ,				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	or Numb of Sha
								NBT	
Non-Qualified								Bancorp	
Stock Option (right to buy)	\$ 20.19					01/15/2011(3)	01/15/2020	Inc. Common Stock	18,00
Non-Qualified	\$ 20.3617					01/15/2009(4)	01/15/2018	NBT	17,0

Bancorp

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(right to buy)				Inc. Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 22.1715	01/01/2005(4)	01/01/2014	NBT Bancorp Inc. Common Stock	15,83
Non-Qualified Stock Option (right to buy)	\$ 22.352	01/01/2007(4)	01/01/2016	NBT Bancorp Inc. Common Stock	20,00
Non-Qualified Stock Option (right to buy)	\$ 23.2708	01/20/2006(4)	01/20/2015	NBT Bancorp Inc. Common Stock	16,2
Non-Qualified Stock Option (right to buy)	\$ 25.38	01/15/2010(3)	01/15/2019	NBT Bancorp Inc. Common Stock	18,00
Non-Qualified Stock Option (right to buy)	\$ 25.762	01/01/2008(4)	01/01/2017	NBT Bancorp Inc. Common Stock	19,00

Reporting Owners

Relationships Reporting Owner Name / Address 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. 01/18/2012 Raven

> **Signature of Reporting Person Date

Explanation of Responses:

If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Reporting Owners 3

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. 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.