

# SECURITIES AND EXCHANGE COMMISSION

## FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2008-12-31**

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### ISSUER

#### **NBT BANCORP INC**

CIK: **790359** | IRS No.: **161268674** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **6021** National commercial banks

Mailing Address  
52 S. BROAD STREET  
NORWICH NY 13815

Business Address  
52 S BROAD ST  
NORWICH NY 13815  
6073372265

### REPORTING OWNER

#### **MITCHELL JOHN C**

CIK: **1204717**  
Type: **5** | Act: **34** | File No.: **000-14703** | Film No.: **09545471**

Business Address  
52 S BROAD ST  
NORWICH NY 13815  
6075476068

# FORM 5

## 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).

Form 3 Holdings Reported

Form 4 Transactions Reported

### ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>MITCHELL JOHN C</b>			2. Issuer Name and Ticker or Trading Symbol <b>NBT BANCORP INC [NBTB]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <b>12/31/2008</b>					
<b>52 SOUTH BROAD STREET</b>			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Reporting (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
<b>NORWICH, NY 13815</b>								
(City)	(State)	(Zip)						

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
NBT Bancorp Inc. Common Stock	12/31/2008		I	589.051	A	\$ 0 <sup>(1)</sup>	30,398	D	
NBT Bancorp Inc. Common Stock							164,041	I	by Corporation

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$14.3492						01/28/2003 <sup>(2)</sup>	01/28/2012	NBT Bancorp Inc. Common Stock	658	658	D	
Non-Qualified	\$16.0625						01/22/2002 <sup>(2)</sup>	01/22/2011	NBT Bancorp	350	350	D	

Stock Option (right to buy)									Inc. Common Stock				
Non-Qualified Stock Option (right to buy)	\$17.6008					01/01/2004 <sup>(2)</sup>	01/01/2013		NBT Bancorp Inc. Common Stock	1,012		1,012	D
Non-Qualified Stock Option (right to buy)	\$20.7492					05/01/2006 <sup>(2)</sup>	05/01/2015		NBT Bancorp Inc. Common Stock	1,750		1,750	D
Non-Qualified Stock Option (right to buy)	\$21.74					05/01/2007 <sup>(2)</sup>	05/01/2016		NBT Bancorp Inc. Common Stock	1,625		1,625	D
Non-Qualified Stock Option (right to buy)	\$22.1388					01/01/2005 <sup>(2)</sup>	01/01/2014		NBT Bancorp Inc. Common Stock	1,438		1,438	D
Non-Qualified Stock Option (right to buy)	\$22.4842					05/01/2008 <sup>(2)</sup>	05/01/2017		NBT Bancorp Inc. Common Stock	1,800		1,800	D
Non-Qualified Stock Option (right to buy)	\$22.5508					05/01/2009 <sup>(2)</sup>	05/01/2018		NBT Bancorp Inc. Common Stock	2,000		2,000	D
Non-Qualified Stock Option (right to buy)	\$23.2708					01/20/2006 <sup>(2)</sup>	01/20/2015		NBT Bancorp Inc. Common Stock	700		700	D
Non-Qualified Stock Option (right to buy)	\$23.8325					11/10/2006 <sup>(3)</sup>	11/10/2014		NBT Bancorp Inc. Common Stock	1,034		1,034	D

**Explanation of Responses:**

1. Shares acquired under NBT Bancorp Dividend Reinvestment Plan during period of January 1, 2008 to December 31, 2008 at prices ranging from \$21.1468 to \$26.8782 per share.
2. 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.
3. 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.

**Signatures**

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

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

**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 Number.**