

NBT BANCORP INC
 Form 4
 July 30, 2007

FORM 4

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

OMB APPROVAL

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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)
07/27/2007

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 Ownership (Instr. 4)
NBT Bancorp Inc. Common Stock	07/27/2007		P	2,665 A	\$ 18.65 51,552.216	D	
NBT Bancorp Inc. Common Stock					1,635	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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.3492					01/28/2003 ⁽¹⁾ 01/28/2012	NBT Bancorp Inc. Common Stock 100
Non-Qualified Stock Option (right to buy)	\$ 17.6008					01/01/2004 ⁽¹⁾ 01/01/2013	NBT Bancorp Inc. Common Stock 600
Non-Qualified Stock Option (right to buy)	\$ 20.7492					05/01/2006 ⁽¹⁾ 05/01/2015	NBT Bancorp Inc. Common Stock 1,500
Non-Qualified Stock Option (right to buy)	\$ 21.74					05/01/2007 ⁽¹⁾ 05/01/2016	NBT Bancorp Inc. Common Stock 1,500
Non-Qualified Stock Option (right to buy)	\$ 22.1388					01/01/2005 ⁽¹⁾ 01/01/2014	NBT Bancorp Inc. Common Stock 1,500
	\$ 22.1542					02/02/2006 ⁽²⁾ 02/02/2014	

Non-Qualified Stock Option (right to buy)				NBT Bancorp Inc. Common Stock	
Non-Qualified Stock Option \$ 22.4842 (right to buy)		05/01/2008 ⁽¹⁾	05/01/2017	NBT Bancorp Inc. Common Stock	1,50
Non-Qualified Stock Option \$ 23.05 (right to buy)		01/28/2007 ⁽²⁾	01/28/2015	NBT Bancorp Inc. Common Stock	100
Non-Qualified Stock Option \$ 23.1133 (right to buy)		01/26/2007 ⁽²⁾	01/26/2015	NBT Bancorp Inc. Common Stock	400
Non-Qualified Stock Option \$ 23.2708 (right to buy)		01/20/2006 ⁽¹⁾	01/20/2015	NBT Bancorp Inc. Common Stock	630

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MURPHY MICHAEL M 52 SOUTH BROAD STREET NORWICH, NY 13815	X			

Signatures

By: Michael J. Chewens, Power of Attorney For: Michael M. Murphy 07/30/2007

__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.
- (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.

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