

MURPHY MICHAEL M

Form 4

November 14, 2008

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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MURPHY MICHAEL M

2. Issuer Name **and** Ticker or Trading
Symbol
NBT BANCORP INC [NBTB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

52 SOUTH BROAD STREET

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

11/12/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

NORWICH, NY 13815

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (D)	Price	
NBT Bancorp Inc. Common Stock	11/12/2008		S		2,537	D \$ 25	34,920.171 D
NBT Bancorp Inc. Common Stock	11/13/2008		S		25,358	D \$ 24.128	9,562.171 D
NBT Bancorp	11/13/2008		S		1,000	D \$ 24.75	8,562.171 D

Inc.
Common
Stock

NBT
Bancorp
Inc.
Common
Stock

11/12/2008

S

1,635

D

\$ 25.07
(1) 0

I

Spouse

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. 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 Underlying Securities (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)	\$ 18.3408					08/08/2009 ⁽²⁾ 08/08/2017	NBT Bancorp Inc. Common Stock 100
Non-Qualified Stock Option (right to buy)	\$ 20.7492					05/01/2006 ⁽³⁾ 05/01/2015	NBT Bancorp Inc. Common Stock 300
Non-Qualified Stock Option (right to buy)	\$ 21.74					05/01/2007 ⁽³⁾ 05/01/2016	NBT Bancorp Inc. Common Stock 1,500
	\$ 22.1542					02/02/2006 ⁽²⁾ 02/02/2014	1,000

Non-Qualified Stock Option (right to buy)				NBT Bancorp Inc. Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 22.4842	05/01/2008 ⁽³⁾	05/01/2017	NBT Bancorp Inc. Common Stock	1,50
Non-Qualified Stock Option (right to buy)	\$ 22.5508	05/01/2009 ⁽³⁾	05/01/2018	NBT Bancorp Inc. Common Stock	1,50
Non-Qualified Stock Option (right to buy)	\$ 23.05	01/28/2007 ⁽²⁾	01/28/2015	NBT Bancorp Inc. Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 23.1133	01/26/2007 ⁽²⁾	01/26/2015	NBT Bancorp Inc. Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 23.2708	01/20/2006 ⁽³⁾	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

11/13/2008

 **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) The sale price is an average of 735 shares sold at \$ 25.00, 500 shares sold at \$ 25.17, 300 shares sold at \$ 25.10 and 100 shares sold at \$ 25.02.
- (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.
- (3) 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.

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