

MURPHY MICHAEL M
Form 4
May 04, 2009

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)
04/30/2009

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. 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) |
|---------------------------------|--------------------------------------|--|--------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| NBT Bancorp Inc. Common Stock | 04/30/2009 | | A | | 845 | A | \$ 0 (1) 9,434 |
| | | | | | | D | |

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

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SEC 1474
(9-02)

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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 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 |
| Non-Qualified Stock Option (right to buy) | \$ 22.1542 | | | | | 02/02/2006 ⁽²⁾ | 02/02/2014 | NBT Bancorp Inc. Common Stock | 1,000 |
| Non-Qualified Stock Option (right to buy) | \$ 22.4842 | | | | | 05/01/2008 ⁽³⁾ | 05/01/2017 | NBT Bancorp Inc. Common Stock | 1,500 |
| Non-Qualified Stock Option (right to buy) | \$ 22.5508 | | | | | 05/01/2009 ⁽³⁾ | 05/01/2018 | NBT Bancorp Inc. Common Stock | 1,500 |
| | \$ 23.05 | | | | | 01/28/2007 ⁽²⁾ | 01/28/2015 | | 100 |

Non-Qualified
Stock Option
(right to buy)

NBT
Bancorp
Inc.
Common
Stock

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⁽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

05/04/2009

__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).

Acquired pursuant to the formula provisions of the NBT Bancorp Inc. Omnibus Incentive Plan pursuant to which each outside director is entitled to receive an annual retainer for Board service in the form of restricted shares of the Company's common stock rather than cash that vests in three annual installments.

(1) 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.

(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.

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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