

GUMBLE WILLIAM C

Form 4

May 05, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
GUMBLE WILLIAM C

(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)
05/01/2008

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 Indirect Beneficial Ownership (Instr. 4)
NBT Bancorp Inc. Common Stock	05/01/2008		A	605 A	\$ 0 (1) 98,207	D	
NBT Bancorp Inc. Common Stock	05/01/2008		A	400 A	\$ 0 (2) 98,607	D	

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

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 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 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)	\$ 22.5508	05/01/2008		A		1,500		05/01/2009 ⁽³⁾	05/01/2018	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 14.3492							01/28/2003 ⁽³⁾	01/28/2012	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 17.6008							01/01/2004 ⁽³⁾	01/01/2013	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 20.7492							05/01/2006 ⁽³⁾	05/01/2015	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 21.74							05/01/2007 ⁽³⁾	05/01/2016	NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 22.1388							01/01/2005 ⁽³⁾	01/01/2014	NBT Bancorp Inc.	1

Non-Qualified Stock Option (right to buy)	\$ 22.4092	12/31/2007 ⁽⁴⁾	12/31/2015	Common Stock NBT Bancorp Inc. Common Stock	3
Non-Qualified Stock Option (right to buy)	\$ 22.4842	05/01/2008 ⁽³⁾	05/01/2017	Common Stock NBT Bancorp Inc. Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 23.2708	01/20/2006 ⁽³⁾	01/20/2015	Common Stock NBT Bancorp Inc. Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GUMBLE WILLIAM C 52 SOUTH BROAD STREET NORWICH, NY 13815			X	

Signatures

By: Michael J. Chewens, Power of Attorney For: William C.
Gumble

05/05/2008

__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).

Acquired pursuant to the formula provisions of the NBT Bancorp Inc. Non-employee Directors' Restricted and Deferred Stock Plan
(1) 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.

Acquired pursuant to the NBT Bancorp Inc. Non-employee Directors' Restricted and Deferred Stock Plan pursuant to which each outside
(2) director is entitled to receive an annual retainer for Board service in the form of deferred shares of the Company's common stock rather than cash that vests immediately upon date of 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.

(4) 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.

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.