

INGRAHAM JANET H
 Form 5
 February 13, 2007

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 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

1. Name and Address of Reporting Person *
 INGRAHAM JANET H
 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

52 SOUTH BROAD STREET
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2006

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

NORWICH, NY 13815
 (City) (State) (Zip)

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

6. Individual or Joint/Group Reporting
 (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 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| NBT Bancorp Inc. Common Stock | 12/31/2006 | | J | 356.758 A | \$ 0 (1) 14,266.97 | D | |
| NBT Bancorp Inc. Common Stock | 12/31/2006 | | J | 1.578 A | \$ 0 (1) 526.384 | I | by Spouse |

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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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 14.3492 | Â | Â | Â | Â Â | 01/28/2003 ⁽²⁾ 01/28/2012 | NBT Bancorp Inc. Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 16.0625 | Â | Â | Â | Â Â | 01/22/2002 ⁽²⁾ 01/22/2011 | NBT Bancorp Inc. Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 17.6008 | Â | Â | Â | Â Â | 01/01/2004 ⁽²⁾ 01/01/2013 | NBT Bancorp Inc. Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 20.12 | Â | Â | Â | Â Â | 08/04/2005 ⁽³⁾ 08/04/2013 | NBT Bancorp Inc. Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 20.7492 | Â | Â | Â | Â Â | 05/01/2006 ⁽²⁾ 05/01/2015 | NBT Bancorp Inc. Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 21.3108 | Â | Â | Â | Â Â | 05/06/2006 ⁽³⁾ 05/06/2014 | NBT Bancorp Inc. |

| Option Type | Exercise Price | Grant Date | Expiration Date | Company | Stock Type |
|-------------------------------------------|----------------|---------------------------|-----------------|------------------|--------------|
| Non-Qualified Stock Option (right to buy) | \$ 21.5133 | 11/06/2005 ⁽³⁾ | 11/06/2013 | NBT Bancorp Inc. | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 21.74 | 05/01/2007 ⁽²⁾ | 05/01/2016 | NBT Bancorp Inc. | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 22.1388 | 01/01/2005 ⁽²⁾ | 01/01/2014 | NBT Bancorp Inc. | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 23.2708 | 01/20/2006 ⁽²⁾ | 01/20/2015 | NBT Bancorp Inc. | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| INGRAHAM JANET H 52 SOUTH BROAD STREET NORWICH, NY 13815 | X | | | |

Signatures

By: Michael J. Chewens, Power of Attorney For: Janet H. Ingraham 02/13/2007

**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) Shares acquired under NBT Bancorp Dividend Reinvestment Plan during period of January 1, 2006 to December 31, 2006 at prices ranging from \$23.0158 to \$25.1851 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.

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

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