SANDY SPRING BANCORP INC

Form 4 May 27, 2008

FORM 4

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

OMB Number: 3235-0287

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average burden hours per

0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

SANDY SPRING BANCORP INC

Symbol

1(b).

(Print or Type Responses)

HOLLAR HUNTER R

1. Name and Address of Reporting Person *

			[SASR]					(Check all applicable)				
(Mor				3. Date of Earliest Transaction (Month/Day/Year) 05/27/2008					_X_ Director _X_ Officer (g below)			
				mendment, Date Original Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
OLNEY, MD 20832									Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	e I - Non-	-De	erivative S	Securi	ities Ac	quired, Disposed	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Execution any		Code (Instr. 8	3)	4. Securi nAcquired Disposed (Instr. 3,	l (A) o l of (D)	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)	
Common Stock	05/27/2008			D		100	D	\$ 27	26,948	D (1)		
Common Stock									8,072	I	In Wife's Rev Trst	
Common Stock									907	I	401(k) Plan	
Common Stock									2,000	I (2)	Restricted Stock Award	
									2,000	I (3)		

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Common Stock		Restricted Stock Award				
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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. De Se (In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 32.25					12/21/2001(4)	12/21/2011	Common Stock	18,400	
Stock Options (Right to Buy)	\$ 17.21					12/15/1999(4)	12/15/2009	Common Stock	10,520	
Stock Options (Right to Buy)	\$ 14.54					12/13/2000(4)	12/13/2010	Common Stock	7,481	
Stock Options (Right to Buy)	\$ 37.4					12/13/2007(5)	12/13/2013	Common Stock	11,500	
Stock Options (Right to Buy)	\$ 38.91					12/17/2003(4)	12/17/2013	Common Stock	16,950	
	\$ 20.33					12/16/1998(4)	12/16/2008		4,500	

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Stock Options (Right to Buy)				Common Stock	
Stock Options (Right to Buy)	\$ 31.25	12/11/2002(4)	12/11/2012	Common Stock	17,000
Stock Options (Right to Buy)	\$ 38.13	12/14/2005(4)	12/14/2012	Common Stock	22,500
Stock Options (Right to Buy)	\$ 38	12/15/2004(4)	12/15/2014	Common Stock	18,650

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 9	Director	10% Owner	Officer	Other			
HOLLAR HUNTER R							
SANDY SPRING BANCORP, INC.	X		CEO				
17801 GEORGIA AVENUE	Λ		CLO				
OLNEY, MD 20832							

Signatures

/s/ Janet VA Replogle, attorney-in-fact for Mr.
Hollar

**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) Transaction completed under the terms of 10b5-1 plan.
- (2) Restricted stock awarded under the 2005 Omnibus Stock Plan vests in five equal, annual installments on the anniversary dates of the award.
- (3) Award of restricted stock under the 2005 Omnibus Stock Plan vests in increments of 33.3% each year beginning on the first anniversary of the award, March 26, 2009.
- (4) Stock options fully vested and exercisable.
- (5) Stock Options granted pursuant to the Sandy Spring Bancorp, Inc. 2005 Omnibus Stock Plan vest in three annual installments commencing on December 13, 2007.

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.

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