

SANDY SPRING BANCORP INC
Form 8-K
November 20, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

**FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **November 20, 2008**

SANDY SPRING BANCORP, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

000-19065
(Commission File Number)

52-1532952
(IRS Employer
Identification No.)

17801 Georgia Avenue, Olney, Maryland 20832
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(301) 774-6400**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On November 20, 2008, Sandy Spring Bancorp, Inc. (the “Company”) announced that it had received preliminary approval to receive up to \$83 million from the U.S. Department of the Treasury under the Treasury’s Capital Purchase Program. The Treasury would purchase up to \$83 million in preferred stock from the Company and receive warrants to purchase up to approximately \$12.5 million of the Company’s common stock. The press release announcing the receipt of preliminary approval for participation in the Capital Purchase Program is included as Exhibit 99.1 to this report.

Item 9.01 Financial Statements and Exhibits.

Exhibits

<u>Number</u>	<u>Description</u>
99.1	Press release dated November 20, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SANDY SPRING BANCORP, INC.
(Registrant)

Date: November 20, 2008

By:

/s/ Hunter R.

Hollar

Hunter R. Hollar

Chairman and Chief Executive Officer