SANDY SPRING BANCORP INC

Form 4

March 28, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average

OMB APPROVAL

burden hours per response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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]			(Ch	(Check all applicable)				
			3. Date of Earliest Transaction (Month/Day/Year) 03/26/2008					_X_ Director 10% Owner Softicer (give title Other (specify below) CEO			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
OLNEY, M	D 20832							Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative	Securi	ities Ac	quired, Disposed	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transaction Code (Instr. 8)	4. SecurionAcquired Disposed (Instr. 3,	l (A) of (D) 4 and (A) or))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial Ownership (Instr. 4)	
Common Stock	03/26/2008			A	2,000	A	\$0	2,000	I	Restricted Stock Award (1)	
Common Stock								29,048	D		
Common Stock								8,072	I	In Wife's Rev Trst	
Common Stock								907	I	401(k) Plan	
								2,000	I (1)		

Edgar Filing: SANDY SPRING BANCORP INC - Form 4

Common Stock Reminder: Report on a separate line for each class of securities benefi	cially owned directly or indirectly	Restricted Stock Award
	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. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab 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
Stock Options (Right to Buy)	\$ 32.25					12/21/2001(2)	12/21/2011	Common Stock	18,400
Stock Options (Right to Buy)	\$ 17.21					12/15/1999(2)	12/15/2009	Common Stock	10,520
Stock Options (Right to Buy)	\$ 14.54					12/13/2000(2)	12/13/2010	Common Stock	7,481
Stock Options (Right to Buy)	\$ 37.4					12/13/2007(3)	12/13/2013	Common Stock	11,500
Stock Options (Right to Buy)	\$ 38.91					12/17/2003(2)	12/17/2013	Common Stock	16,950
	\$ 20.33					12/16/1998(2)	12/16/2008		4,500

Se (Ir

Edgar Filing: SANDY SPRING BANCORP INC - Form 4

Stock Options (Right to Buy)				Common Stock	
Stock Options (Right to Buy)	\$ 31.25	12/11/2002(2)	12/11/2012	Common Stock	17,000
Stock Options (Right to Buy)	\$ 38.13	12/14/2005(2)	12/14/2012	Common Stock	22,500
Stock Options (Right to Buy)	\$ 38	12/15/2004(2)	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) Restricted stock awarded under the 2005 Omnibus Stock Plan vests in five equal, annual installments on the anniversary dates of the award.
- (2) Stock options fully vested and exercisable.
- (3) 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.

Reporting Owners 3