

HOLLAR HUNTER R
Form 4
December 16, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOLLAR HUNTER R

2. Issuer Name and Ticker or Trading Symbol
SANDY SPRING BANCORP INC
[SASR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2005

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

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

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. Transaction 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--------------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 7,966 | I | In Wife's Rev Trst |
| Common Stock | | | | | 821 | I | Emp Stk Purchase Plan ⁽¹⁾ |
| Common Stock | | | | | 27,433 | D | |

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (Right to Buy) | \$ 38.13 | 12/14/2005 | | A | | 22,500 | | 12/14/2005 | 12/14/2012 | Common Stock | 22,500 |
| Stock Options (Right to Buy) | \$ 12.33 | | | | | | | 12/20/1995 | 12/20/2005 | Common Stock | 4,500 |
| Stock Options (Right to Buy) | \$ 11.09 | | | | | | | 12/18/1996 | 12/18/2006 | Common Stock | 4,500 |
| Stock Options (Right to Buy) | \$ 16.42 | | | | | | | 12/17/1997 | 12/17/2007 | Common Stock | 9,000 |
| Stock Options (Right to Buy) | \$ 20.33 | | | | | | | 12/16/1998 | 12/16/2008 | Common Stock | 4,500 |
| Stock Options (Right to Buy) | \$ 17.21 | | | | | | | 12/15/1999 | 12/15/2009 | Common Stock | 10,520 |
| Stock Options (Right to Buy) | \$ 14.54 | | | | | | | 12/13/2000 | 12/13/2010 | Common Stock | 7,481 |
| Stock Options (Right to Buy) | \$ 32.25 | | | | | | | 12/21/2001 | 12/21/2011 | Common Stock | 18,400 |

| | | | | | |
|------------------------------|----------|------------|------------|--------------|--------|
| Buy) | | | | | |
| Stock Options (Right to Buy) | \$ 31.25 | 12/11/2002 | 12/11/2012 | Common Stock | 17,000 |
| Stock Options (Right to Buy) | \$ 38.91 | 12/17/2003 | 12/17/2013 | Common Stock | 16,950 |
| Stock Options (Right to Buy) | \$ 38 | 12/15/2004 | 12/15/2014 | Common Stock | 18,650 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HOLLAR HUNTER R | X | | President and CEO | |

Signatures

Hunter R Hollar 12/16/2005
 **Signature of Date
 Reporting Person

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) Voluntarily reported

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.