

SANDY SPRING BANCORP INC  
Form 4  
July 26, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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).

**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 \*  
BENTZ FRANK L III

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)

3. Date of Earliest Transaction (Month/Day/Year)  
07/22/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President-Bnk

(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  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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		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 Indirect Beneficial Ownership (Instr. 4)
					(A) or (D)	Price			
Common stock	07/22/2005		M	V	A	\$ 16.42	1,500	D	
Common stock	07/22/2005		S		D	\$ 33.89	0	D	
Common stock							2,699	I	In 401(k)
Common stock							114	I	In Employee st prch plan

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 (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)	8. Amount or Number of Shares
Stock Options(Right to buy)	\$ 16.42	07/22/2005		D	1,500	12/17/1997 12/17/2007	Common Stock	1,500
Stock Option (Right to buy)	\$ 17.21					12/15/1999 12/15/2009	Common Stock	2,400
Stock Option (Right to buy)	\$ 14.54					12/13/2000 12/13/2010	Common Stock	3,750
Stock Option (Right to buy)	\$ 32.25					12/21/2001 12/21/2011	Common Stock	3,000
Stock Option (Right to buy)	\$ 31.25					12/11/2002 12/11/2012	Common Stock	4,700
Stock Option (Right to buy)	\$ 38.91					12/17/2003 12/17/2013	Common Stock	5,000
Stock Option (Right to buy)	\$ 20.33					12/16/1998 12/16/2008	Common Stock	1,125

Buy)

Stock

Option \$ 38  
(Right to Buy)

12/15/2004 12/15/2014 Common Stock 6,050

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENTZ FRANK L III			Executive Vice President-Bnk	

## Signatures

Frank L Bentz  
III 07/25/2005

\*\*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).

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

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