

SANDY SPRING BANCORP INC
 Form 4
 April 02, 2015

FORM 4

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

OMB APPROVAL

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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 *
 McDowell Ronda M

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP, Chief Credit Officer

(Last) (First) (Middle)
 SANDY SPRING BANCORP,
 INC., 17801 GEORGIA AVENUE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/31/2015

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

OLNEY, MD 20832

(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 (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) | Price | | |
| Common Stock | 03/31/2015 | | F | 56 | D \$ 26.23 | 0 | D ⁽¹⁾ |
| Common Stock | 04/01/2015 | | F | 39 | D \$ 26.65 | 329 | D ⁽²⁾ |
| Common Stock | 04/01/2015 | | F | 135 | D \$ 26.65 | 1,519 | D ⁽³⁾ |
| Common Stock | | | | | | 2,278 | D |
| Common Stock | | | | | | 155 | D ⁽⁴⁾ |

| | | |
|--------------|-------|--------------|
| Common Stock | 274 | D <u>(5)</u> |
| Common Stock | 3,139 | D <u>(6)</u> |

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. 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|---|
| | Director 10% Owner Officer Other |
| McDowell Ronda M SANDY SPRING BANCORP, INC. 17801 GEORGIA AVENUE OLNEY, MD 20832 | EVP, Chief Credit Officer |

Signatures

| | |
|--|------------|
| /s/ Janet VA Replogle, attorney-in-fact for Ms. McDowell | 04/02/2015 |
| **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 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 31, 2011.

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- (2) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2014.
- (3) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2015.
- (4) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 30, 2012.
- (5) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 28, 2013.
- (6) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2016.

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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