

HOLLAR HUNTER R
Form 4
December 17, 2004

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

OMB APPROVAL

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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)
17801 GEORGIA AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/15/2004

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

OLNEY, MD 20832

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D) Price	27,433 ⁽¹⁾	D	
Common Stock				(A) or (D) Price	7,966 ⁽¹⁾	I	In Wife's Rev Tr
Common Stock				(A) or (D) Price	821 ⁽²⁾	I	2

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

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number.

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	12/15/2004		A		18,650		12/15/2004	12/15/2014	Common Stock	18,650
Stock Options (Right to buy)	\$ 11.09							12/18/1996	12/18/2006	Common Stock	4,500
Stock Options (Right to buy)	\$ 12.33							12/20/1995	12/20/2005	Common Stock	4,500
Stock Options (Right to buy)	\$ 14.54							12/13/2000	12/13/2010	Common Stock	31,201
Stock Options (Right to buy)	\$ 16.42							12/17/1997	12/17/2007	Common Stock	9,000
Stock Options (Right to buy)	\$ 17.21							12/15/1999	12/15/2009	Common Stock	15,901
Stock Options (Right to buy)	\$ 20.33							12/16/1998	12/16/2008	Common Stock	4,500
Stock Options (Right to buy)	\$ 31.25							12/11/2002	12/11/2012	Common Stock	17,000

