

RUPPERT CRAIG A  
Form 4  
April 01, 2011

**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 \*  
RUPPERT CRAIG A

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)  
03/30/2011

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

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

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)
			Code	V Amount (A) or (D) Price			
Common Stock	03/30/2011		A	1,338 A \$ 0	1,338	D <sup>(1)</sup>	
Common Stock					54,737.6444	D	
Common Stock					53	D <sup>(2)</sup>	
Common Stock					112	D <sup>(3)</sup>	
Common Stock					555	D <sup>(4)</sup>	

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Common  
Stock

1,333

D <sup>(5)</sup>

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 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. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 31.25					12/11/2002 <sup>(6)</sup> 12/11/2012	Common Stock	746
Stock Options (Right to Buy)	\$ 38.91					12/17/2003 <sup>(6)</sup> 12/17/2013	Common Stock	966
Stock Options (Right to Buy)	\$ 38					12/15/2004 <sup>(6)</sup> 12/15/2014	Common Stock	1,275
Stock Options (Right to Buy)	\$ 38.13					12/14/2005 <sup>(6)</sup> 12/14/2012	Common Stock	1,717
Stock Options (Right to Buy)	\$ 37.4					12/13/2007 <sup>(6)</sup> 12/13/2013	Common Stock	1,251
Stock	\$ 27.96					03/26/2009 <sup>(6)</sup> 03/26/2015	Common	1,260

