

HOLLAR HUNTER R  
Form 4  
December 17, 2004

**FORM 4**

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

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

**OMB APPROVAL**

OMB  
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(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)
			Code	V Amount (D) Price			
Common Stock					27,433 <sup>(1)</sup>	D	
Common Stock					7,966 <sup>(1)</sup>	I	In Wife's Rev Tr
Common Stock					821 <sup>(2)</sup>	I	2

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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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

Stock Options (Right to buy)	\$ 32.25	12/21/2001	12/21/2011	Common Stock	18,400
Stock Options (Right to buy)	\$ 38.91	12/17/2003	12/17/2013	Common Stock	16,950

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLLAR HUNTER R 17801 GEORGIA AVENUE OLNEY, MD 20832	X		President	

## Signatures

/s/ Theresa A. Cornish  
by POA

12/17/2004

\_\_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) Includes voluntarily reported shares acquired via dividend reinvestment thru 12/31/03.
- (2) Voluntary reporting of employee stock purchase plan shares thru 12/31/03.

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