

SANDY SPRING BANCORP INC

Form 4

April 01, 2014

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

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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CACERES R LOUIS

(Last) (First) (Middle)

SANDY SPRING BANCORP,
INC., 17801 GEORGIA AVENUE

(Street)

OLNEY, MD 20832

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/28/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Executive Vice President of Bk

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 (A) or (D) Price		
Common Stock	03/28/2014		F		369 \$ 24.42	3,047	D ⁽¹⁾
Common Stock	03/30/2014		F		464 \$ 24.42	2,552	D ⁽²⁾
Common Stock						22,401	D
Common Stock						3,180	D ⁽³⁾
Common Stock						6,012	D ⁽⁴⁾

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Common
Stock 4,889 D ⁽⁵⁾

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

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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. De Sec (In
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 38					12/15/2004 ⁽⁶⁾ 12/15/2014	Common Stock	6,050
Stock Options (Right to Buy)	\$ 27.96					03/26/2009 ⁽⁶⁾ 03/26/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CACERES R LOUIS SANDY SPRING BANCORP, INC. 17801 GEORGIA AVENUE OLNEY, MD 20832	Executive Vice President of Bk

Signatures

/s/ Janet VA Replogle, attorney-in-fact for Mr.
Caceres 04/01/2014

__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 28, 2013.
- (2) 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.
- (3) 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.
- (4) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2014.
- (5) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2015.
- (6) Stock options fully vested and exercisable.

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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