

SANDY SPRING BANCORP INC  
Form 8-K  
November 20, 2008

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **November 20, 2008**

**SANDY SPRING BANCORP, INC.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction  
of incorporation)

**000-19065**  
(Commission File Number)

**52-1532952**  
(IRS Employer  
Identification No.)

**17801 Georgia Avenue, Olney, Maryland 20832**  
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(301) 774-6400**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01 Other Events.**

On November 20, 2008, Sandy Spring Bancorp, Inc. (the “Company”) announced that it had received preliminary approval to receive up to \$83 million from the U.S. Department of the Treasury under the Treasury’s Capital Purchase Program. The Treasury would purchase up to \$83 million in preferred stock from the Company and receive warrants to purchase up to approximately \$12.5 million of the Company’s common stock. The press release announcing the receipt of preliminary approval for participation in the Capital Purchase Program is included as Exhibit 99.1 to this report.

**Item 9.01 Financial Statements and Exhibits.**

Exhibits

<u>Number</u>	<u>Description</u>
99.1	Press release dated November 20, 2008

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SANDY SPRING BANCORP, INC.**

*(Registrant)*

Date: November 20, 2008

By:

/s/ Hunter R.

Hollar

Hunter R. Hollar

Chairman and Chief Executive Officer