

GRAHAM SOLOMON  
Form 4  
March 29, 2012

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GRAHAM SOLOMON

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)  
03/28/2012

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	03/28/2012		A	A	\$ 0	1,314	D <sup>(1)</sup>
Common Stock						16,197.9994	D
Common Stock						2,265	I By Profit Sharing Plan <sup>(2)</sup>
Common Stock						56	D <sup>(3)</sup>
						888	D <sup>(4)</sup>

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Common  
Stock

Common  
Stock

1,338

D <sup>(5)</sup>

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 31.25					12/11/2002 <sup>(6)</sup>	12/11/2012	Common Stock	266
Stock Options (Right to Buy)	\$ 38.91					12/17/2003 <sup>(6)</sup>	12/17/2013	Common Stock	924
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	1,983
Stock Options (Right to Buy)	\$ 37.4					12/13/2007 <sup>(6)</sup>	12/13/2013	Common Stock	1,251

Buy)

Stock

Options \$ 27.96  
(Right to

03/26/2009<sup>(6)</sup> 03/26/2015 Common Stock 1,260

Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAHAM SOLOMON SANDY SPRING BANCORP, INC. 17801 GEORGIA AVENUE OLNEY, MD 20832	X			

## Signatures

/s/ Janet VA Replogle, attorney-in-fact for Mr. Graham

03/29/2012

\_\_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 three years beginning March 28, 2013.
- (2) Reflects beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).
- (3) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years.
- (4) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over three years beginning March 31, 2011.
- (5) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over three years beginning March 30, 2012.
- (6) Stock options fully vested and exercisable.

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