

SANDY SPRING BANCORP INC

Form 3

August 06, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *Â Hill William W IV
(Last) (First) (Middle)SANDY SPRING BANCORP,
INC.,Â 17801 GEORGIA
AVENUE

(Street)

OLNEY,Â MDÂ 20832

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
08/06/20083. Issuer Name **and** Ticker or Trading Symbol
SANDY SPRING BANCORP INC [SASR]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
Executive Vice President6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

364

D

Â

Common Stock

784

I

Employee Stock Purchase Plan

Common Stock

252

I

Restricted Stock Award ⁽¹⁾

Common Stock

325

I

Restricted Stock Award ⁽²⁾Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Options (Right to Buy)	12/17/2003 ⁽³⁾	12/17/2013	Common Stock	2,200	\$ 38.91	I	Options
Stock Options (Right to Buy)	12/15/2004 ⁽³⁾	12/15/2014	Common Stock	2,875	\$ 38	I	Options
Stock Options (Right to Buy)	12/14/2005 ⁽³⁾	12/14/2012	Common Stock	2,530	\$ 38.13	I	Stock Options
Stock Options (Right to Buy)	12/13/2007 ⁽⁴⁾	12/13/2013	Common Stock	1,662	\$ 37.4	I	Stock Option
Stock Options (Right to Buy)	03/26/2009 ⁽⁴⁾	03/26/2015	Common Stock	1,800	\$ 27.96	I	Stock Options

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hill William W IV SANDY SPRING BANCORP, INC. 17801 GEORGIA AVENUE OLNEY, MD 20832	Â	Â	Â Executive Vice President	Â

Signatures

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

08/06/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 the 2005 Omnibus Stock Plan vests in five equal, annual installments beginning on December 13, 2007.
- (2) Restricted stock awarded under 2005 Omnibus Stock Plan vests in five equal, annual installments beginning on March 26, 2009.
- (3) Stock options fully vested and exercisable.
- (4) Stock options granted under the 2005 Omnibus Stock Plan vest in equal annual increments on the first, second, and third anniversary of the grant.

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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