

GRAHAM SOLOMON
Form 4
April 01, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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)
03/30/2011

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---------------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/30/2011 | | A | 1,338 A \$ 0 | 1,338 | I | Restricted Stock ⁽¹⁾ |
| Common Stock | | | | | 15,297.4158 | D | |
| Common Stock | | | | | 2,265 | I | By Profit Sharing Plan ⁽²⁾ |
| Common Stock | | | | | 53 | I | Restricted Stock ⁽³⁾ |
| | | | | | 112 | I | |

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| | | | |
|--------------|-------|---|---------------------------------|
| Common Stock | | | Restricted Stock ⁽⁴⁾ |
| Common Stock | 555 | I | Restricted Stock ⁽⁵⁾ |
| Common Stock | 1,333 | I | Restricted Stock ⁽⁶⁾ |

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

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.

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to Buy) | \$ 32.25 | | | | | 12/21/2001 12/21/2011 | Common Stock | 0 |
| Stock Options (Right to Buy) | \$ 31.25 | | | | | 12/11/2002 ⁽⁷⁾ 12/11/2012 | Common Stock | 266 |
| Stock Options (Right to Buy) | \$ 38.91 | | | | | 12/17/2003 ⁽⁷⁾ 12/17/2013 | Common Stock | 924 |
| Stock Options (Right to Buy) | \$ 38 | | | | | 12/15/2004 ⁽⁷⁾ 12/15/2014 | Common Stock | 1,275 |
| | \$ 38.13 | | | | | 12/14/2005 ⁽⁷⁾ 12/14/2012 | | 1,983 |

