

SANDY SPRING BANCORP INC
 Form 4
 April 04, 2016

FORM 4

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

OMB APPROVAL

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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 *
SCHRIDER DANIEL J

(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)
04/01/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

6. 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 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 04/01/2016 | | F | 939 | D \$ 27.88 | 6,849 | D <u>(1)</u> |
| Common Stock | 04/01/2016 | | F | 754 | D \$ 27.88 | 7,585 | D <u>(2)</u> |
| Common Stock | 04/01/2016 | | F | 787 | D \$ 27.88 | 10,091 | D <u>(3)</u> |
| Common Stock | | | | | | 5,517.5485 | I 401(k) Plan |
| Common Stock | | | | | | 42,370.0917 | D |

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| | | | |
|--------------|-----------|------------------|------------------------|
| Common Stock | 2,928.003 | D ⁽⁴⁾ | |
| Common Stock | 2,215 | D ⁽⁵⁾ | |
| Common Stock | 7,940 | D ⁽⁶⁾ | |
| Common Stock | 519.2228 | I | Custodian For Children |

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

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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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHRIDER DANIEL J SANDY SPRING BANCORP, INC. 17801 GEORGIA AVENUE OLNEY, MD 20832 | | | President & CEO | |

Signatures

/s/ Janet VA Replogle, attorney-in-fact for Mr. Schrider 04/04/2016

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 annually over five years beginning April 1, 2014.

(2) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2015.

(3) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2016.

(4) Shares purchased through the Employee Stock Purchase Plan.

(5) Restricted stock award under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 28, 2013.

(6) Restricted stock awarded under 2015 Omnibus Incentive Plan vests in equal installments annually for five years beginning April 1, 2017.

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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