

SANDY SPRING BANCORP INC

Form 4

March 18, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
McDowell Ronda M

(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)  
03/16/2016

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
EVP, Chief Credit Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/16/2016		A		2,333	A \$ 0	2,333 D <u>(1)</u>
Common Stock							2,278 D
Common Stock							155 D <u>(2)</u>
Common Stock							274 D <u>(3)</u>
Common Stock							329 D <u>(4)</u>

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Common Stock	1,519	D <u>(5)</u>
Common Stock	3,139	D <u>(6)</u>

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 Sec (In
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 15					03/31/2011 <sup>(7)</sup> 03/31/2017	Common Stock	0
Stock Options (Right to Buy)	\$ 18.69					03/30/2012 <sup>(7)</sup> 03/30/2018	Common Stock	1,872
Stock Options (Right to Buy)	\$ 19.02					03/28/2013 <sup>(7)</sup> 03/28/2019	Common Stock	744
Stock Options (Right to Buy)	\$ 20.26					04/01/2014 <sup>(8)</sup> 03/27/2020	Common Stock	597

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McDowell Ronda M SANDY SPRING BANCORP, INC. 17801 GEORGIA AVENUE OLNEY, MD 20832			EVP, Chief Credit Officer	

## Signatures

/s/ Ronald E. Kuykendall,  
attorney-in-fact

03/18/2016

\_\_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 2015 Omnibus Incentive Plan vests in equal installments annually for five years beginning April 1, 2017.
  - (2) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 30, 2012.
  - (3) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 28, 2013.
  - (4) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2014.
  - (5) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2015.
  - (6) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2016.
  - (7) Stock options fully vested and exercisable.
  - (8) Stock options granted under the 2005 Omnibus Stock Plan vest in three equal, annual increments beginning on April 1, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.