

SANDY SPRING BANCORP INC

Form 4

March 30, 2017

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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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)
03/28/2017

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)
EVP, Chief Credit Officer

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	03/28/2017		F		49	D \$ 40.26	88	D <u>(1)</u>	
Common Stock							3,274	D	
Common Stock							220	D <u>(2)</u>	
Common Stock							1,139	D <u>(3)</u>	
Common Stock							2,511	D <u>(4)</u>	

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Common Stock	2,333	D ⁽⁵⁾
Common Stock	1,857	D ⁽⁶⁾

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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Options (Right to Buy)	\$ 18.69					03/30/2012 ⁽⁷⁾ 03/30/2018	Common Stock	1,872
Stock Options (Right to Buy)	\$ 19.02					03/28/2013 ⁽⁷⁾ 03/28/2019	Common Stock	744
Stock Options (Right to Buy)	\$ 20.26					04/01/2014 ⁽⁷⁾ 03/27/2020	Common Stock	597

Reporting Owners

Reporting Owner Name / Address	Relationships
McDowell Ronda M SANDY SPRING BANCORP, INC.	Director 10% Owner Officer EVP, Chief Credit Officer

17801 GEORGIA AVENUE
OLNEY, MD 20832

Signatures

/s/ Janet VA Replogle, attorney-in-fact for Ms.
McDowell

03/30/2017

____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 five years beginning March 28, 2013.
- (2) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2014.
- (3) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2015.
- (4) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2016.
- (5) Restricted stock awarded under 2015 Omnibus Incentive Plan vests in equal installments annually for five years beginning April 1, 2017.
- (6) Restricted stock awarded under 2015 Omnibus Incentive Plan vests in equal installments annually for five years beginning April 1, 2018.
- (7) Stock options fully vested and exercisable.

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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