

HOLLAR HUNTER R

Form 4

December 16, 2005

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOLLAR HUNTER R

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)
12/14/2005

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

(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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	7,966	I	In Wife's Rev Trst
Common Stock					821	I	Emp Stk Purchase Plan ⁽¹⁾
Common Stock					27,433	D	

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

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SEC 1474
(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 38.13	12/14/2005		A		22,500		12/14/2005	12/14/2012	Common Stock	22,500
Stock Options (Right to Buy)	\$ 12.33							12/20/1995	12/20/2005	Common Stock	4,500
Stock Options (Right to Buy)	\$ 11.09							12/18/1996	12/18/2006	Common Stock	4,500
Stock Options (Right to Buy)	\$ 16.42							12/17/1997	12/17/2007	Common Stock	9,000
Stock Options (Right to Buy)	\$ 20.33							12/16/1998	12/16/2008	Common Stock	4,500
Stock Options (Right to Buy)	\$ 17.21							12/15/1999	12/15/2009	Common Stock	10,520
Stock Options (Right to Buy)	\$ 14.54							12/13/2000	12/13/2010	Common Stock	7,481
Stock Options (Right to	\$ 32.25							12/21/2001	12/21/2011	Common Stock	18,400

Buy)

Stock Options (Right to Buy)	\$ 31.25	12/11/2002	12/11/2012	Common Stock	17,000
Stock Options (Right to Buy)	\$ 38.91	12/17/2003	12/17/2013	Common Stock	16,950
Stock Options (Right to Buy)	\$ 38	12/15/2004	12/15/2014	Common Stock	18,650

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLLAR HUNTER R	X		President and CEO	

Signatures

Hunter R Hollar 12/16/2005

__Signature of Date
Reporting Person

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) Voluntarily reported

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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