

Mantua Philip J
Form 4
March 29, 2012

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
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Mantua Philip J

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)
SANDY SRPING BANCORP,
INC., 17801 GEORGIA AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/28/2012

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
EVP, Chief Financial Officer

OLNEY, MD 20832

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	03/28/2012		A	4,180	A \$ 0 4,180	D ⁽¹⁾	
Common Stock					6,828.528	I	401(k) Plan
Common Stock					3,837	D	
Common Stock					2,635.0567	D	
Common Stock					500	D ⁽²⁾	

Edgar Filing: Mantua Philip J - Form 4

Common Stock	3,957	D <u>(3)</u>
Common Stock	6,120	D <u>(4)</u>
Common Stock	6,140	D <u>(5)</u>

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. De Sec (In
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 31.25					12/11/2002 ⁽⁶⁾ 12/11/2012	Common Stock	1,750
Stock Options (Right to Buy)	\$ 38.91					12/17/2003 ⁽⁶⁾ 12/17/2013	Common Stock	2,200
Stock Options (Right to Buy)	\$ 38					12/15/2004 ⁽⁶⁾ 12/15/2014	Common Stock	6,050
Stock Options (Right to Buy)	\$ 38.13					12/14/2005 ⁽⁶⁾ 12/14/2012	Common Stock	6,395
	\$ 37.4					12/13/2007 ⁽⁶⁾ 12/13/2013		5,000

Stock				Common	
Options				Stock	
(Right to					
Buy)					
Stock					
Options	\$ 27.96	03/26/2009 ⁽⁶⁾	03/26/2015	Common	5,750
(Right to				Stock	
Buy)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mantua Philip J SANDY SRPING BANCORP, INC. 17801 GEORGIA AVENUE OLNEY, MD 20832			EVP, Chief Financial Officer	

Signatures

/s/ Janet VA Replogle, attorney-in-fact for Mr.
Mantua

03/29/2012

____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 five equal, annual installments beginning on March 26, 2009.
- (3) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 25, 2010 or when permissible under TARP Regulations.
- (4) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 31, 2011 or as permissible under TARP regulations.
- (5) 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.
- (6) 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.

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.