

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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**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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					7,966	I	In Wife's Rev Trst
Common Stock					821	I	Emp Stk Purchase Plan <sup>(1)</sup>
Common Stock					27,433	D	

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 Buy)	\$ 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. 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.