

RUPPERT CRAIG A
Form 4
August 01, 2008

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 *
RUPPERT CRAIG A

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)
07/30/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

SANDY SPRING BANCORP,
INC., 17801 GEORGIA AVENUE

(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

OLNEY, MD 20832

(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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	07/30/2008		P	900 A	\$ 17.2646	35,225	D
Common Stock	07/30/2008		P	2,100 A	\$ 17.28	37,325	D
Common Stock	07/30/2008		P	2,000 A	\$ 17.4	39,325	D
Common Stock	07/30/2008		P	2,000 A	\$ 17	41,325	D
Common Stock	07/31/2008		P	1,500 A	\$ 17.18	42,825	D

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Common Stock	07/31/2008	P	500	A	\$ 17.1	43,325	D	
Common Stock	07/31/2008	P	500	A	\$ 17.02	43,825	D	
Common Stock	07/31/2008	P	500	A	\$ 17.01	44,325	D	
Common Stock						215	I	By Stock Award ⁽¹⁾
Common Stock						280	I	Restricted Stock Award ⁽²⁾

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

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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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 37.4			Code V	(A) (D)	12/13/2007 ⁽³⁾ 12/13/2013	Common Stock	1,251
Stock Options (Right to Buy)	\$ 38					12/15/2004 ⁽⁴⁾ 12/15/2014	Common Stock	1,275
Stock Options (Right to Buy)	\$ 31.25					12/11/2002 ⁽⁴⁾ 12/11/2012	Common Stock	746

