

SCHRIDER DANIEL J
 Form 4
 March 27, 2009

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 *
 SCHRIDER DANIEL 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)

3. Date of Earliest Transaction (Month/Day/Year)
 03/25/2009

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 President & CEO

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	03/25/2009		A		12,365	A	\$ 0
Common Stock					2,384	I	401k/profit Sharing Plan
Common Stock					942	D	
Common Stock					905	I	ESPP
Common Stock					600	D	(2)

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Common Stock	2,500	D ⁽³⁾	
Common Stock	438	I	Custodian For Children

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	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Options (Right to Buy)	\$ 17.21					12/15/1999 ⁽⁴⁾ 12/15/2009	Common Stock	800	
Stock Options (Right to Buy)	\$ 14.54					12/13/2000 ⁽⁴⁾ 12/13/2010	Common Stock	2,500	
Stock Options (Right to Buy)	\$ 32.25					12/21/2001 ⁽⁴⁾ 12/21/2011	Common Stock	2,000	
Stock Options (Right to Buy)	\$ 31.25					12/11/2002 ⁽⁴⁾ 12/11/2012	Common Stock	4,700	
Stock Options (Right to Buy)	\$ 38.91					12/17/2003 ⁽⁴⁾ 12/17/2013	Common Stock	5,000	

