

SANDY SPRING BANCORP INC
 Form 4
 March 30, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 CACERES R LOUIS

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)
 03/28/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President of Bk

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
							\$
Common Stock	03/28/2017		F		369	D	40.26 <u>(1)</u>
Common Stock						D	18,182.949
Common Stock						D	2,405 <u>(3)</u>
Common Stock						D	2,933 <u>(4)</u>
						D	3,805 <u>(5)</u>

Common
Stock

Common Stock 3,551 D (6)

Common Stock 2,795 D (7)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CACERES R LOUIS SANDY SPRING BANCORP, INC. 17801 GEORGIA AVENUE OLNEY, MD 20832			Executive Vice President of Bk	

Signatures

/s/ Janet VA Replogle, attorney-in-fact for Mr. Caceres 03/30/2017

__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) Shares of Restricted Stock vested on this date are net of shares withheld for tax purposes.
- (2) 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.
- (3) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2014.
- (4) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2015.
- (5) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments annually over five years beginning April 1, 2016.
- (6) Restricted stock awarded under 2015 Omnibus Incentive Plan vests in equal installments annually for five years beginning April 1, 2017.
- (7) Restricted stock awarded under 2015 Omnibus Incentive Plan vests in equal installments annually for five years beginning April 1, 2018.

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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